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Ontario Securities Commission
Bulletin



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BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

JANUARY, 1962

DEC.



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION

ONTARIO GOVERNMENT BUILDING

145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy.

Printed and Published by

Frank Fogg, Printer to the Queen's Most Excellent Majesty

Notice

Copies of The Securities Act

Office consolidations of The Securities Act, R.S.O. 1960, c. 363, and the Regulations made thereunder are now available at \$1.00 per copy.

Requests for copies should be made in writing, accompanied by the prescribed fee, to the Accountant, Ontario Securities Commission, 145 Queen Street West, Toronto, Ontario.



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Notice - Re Fees

A schedule of the principal fees in effect at this date is set out below.
(Details of the revised fee structure for prospectuses of mining companies were published in the December, 1960, BULLETIN.)

PROSPECTUS:

Mining Companies

New	1—involving one property	\$200
	2—for each additional (separate) property, add \$25, up to a maximum of \$100 extra	300
Annual Re-filings	1—involving one property	100
	2—for each additional (separate) property, add \$25, up to a maximum of \$100 extra	200
Amendments	1—involving acquisition of new properties or new financial statements	50
	2—other	25

Industrial Companies

Investment Companies

New	200
Annual Re-filings	100
Amendments (same as for Mining Companies)	

REGISTRATION: (see Notes 1 and 2 below)

Broker

Broker-Dealer

Investment Dealer

1—in Ottawa, Toronto, Hamilton, Windsor or London	150
2—in other municipalities with population of 25,000 or more	100
3—other than as set out in 1 and 2	50
4—each branch office	50

Security Issuer 150

Investment Counsel 100

Securities Adviser 200

Salesman 50

Transfer of salesman's registration 25

NOTE: 1 For amendments to all categories of registrants (other than salesmen), which involve a change of any partner or officer, the fee payable is \$50.

NOTE: 2 The registration year terminates every March 31st. Fee payable is reduced by 50% when registration in any category is granted after January 1st in any year.

Decision of the Chairman

THE SECURITIES ACT

ANGLO-NORTHERN SECURITIES—BROKER-DEALER

(William S. Alvey)

William S. Alvey, trading under the name of Anglo-Northern Securities, was one of the broker-dealers engaged in the distribution of Jaylac Mines Limited, as agent for the underwriter.

The registration of a broker-dealer has already been cancelled for the representations made in promotional literature prepared by Ivan Gordon. Mr. Alvey distributed the same literature. The only difference is that the other registrant used some of this material in writing a personal letter to a shareholder. He, however, did make attempts to contact officials of the Issuing Company in order to confirm the information being used by Gordon. Mr. Alvey did not make any attempt to check the glowing accounts Gordon prepared for public consumption.

If, in fact, there was anything which could be weighed in Mr. Alvey's favour, with reference to the current investigation as opposed to the conduct of the broker-dealer whose registration has been cancelled, it would be offset in view of his unsatisfactory record. At one time, when drastic disciplinary action was being considered, he entered the field of industrial financing and the Commission mistakenly believed that this represented an honest effort on his part to break away from the distribution of mining issues of questionable merit, both as to property and the individual sponsoring the issue.

The registration of Anglo-Northern Securities, as a broker-dealer, will be cancelled, subject to the usual right of review pursuant to the provisions of Section 29 of the Act. Mr. Alvey may see the decision on file in this office, covering

the reasons for cancellation of the registration to which reference has been made. These reasons, subject to exceptions as indicated, are equally applicable. A Hearing and Review, respecting this Order, is pending.

O. E. LENNOX
Chairman

TORONTO, 5th July, 1961.

NOTE: Although Anglo-Northern Securities formally requested a Hearing and Review by the Commission as a whole of the Order cancelling their registration, they subsequently abandoned their request.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

AMERICAN METROPOLITAN ENTERPRISES LIMITED: Head Office, Kassner Manor, Woodbridge, Ontario. Ontario incorporation, August 30th, 1960, as a private company. The Company proposes to apply for Supplementary Letters Patent converting company to public company and increasing the authorized capital from 1,000,000 n.p.v. shares to 2,000,000 n.p.v. shares. Authorized capital 1,000,000 n.p.v. shares, of which 750,070 issued and fully paid. Present offering 250,000 shares through an official of the Company under its registration as a Security Issuer with no commission payable on sales. Offered to the public at \$1 per share. Prospectus dated November 27th, 1961, accepted for filing, December 20th, 1961.

FIRST OIL AND GAS FUND LTD.: Head Office, 320, 9th Avenue S.W., Calgary, Alberta. Amending Statement filed to show that W. R. Taprell, M. D. McCarthy and R. C. Carlile are the only persons having an interest directly or indirectly to the extent of not less than five per centum in the capital of First Petroleum Securities Ltd. Amending Statement, dated November 6th, 1961, to prospectus dated June 16th, 1961, accepted for filing, December 20th, 1961.

FANTASY CREATIONS, LIMITED: Head Office, 82 Spadina Avenue, Toronto, Ontario. Ontario incorporation, December 29th, 1945, as a private company under the name of Jaymar Specialties Limited, with subsequent S.L.P., including those of July 7th, 1948, changing name to Fantasy Lingerie Limited and those of October 12th, 1961, converting company to public company and changing name to present one, &c. Authorized capital, 1,287,500 n.p.v. shares not to exceed \$1,287,500 in the aggregate, of which 660,000 issued and fully paid. Present offering, 270,000 shares through A. C. McPherson & Co. and D. H. Freeman & Company Limited, acting as selling agents of the Company with respect to 150,000 of such shares, as selling agents of shareholders with respect to 75,000 of such shares and as principals with

respect to the balance, i.e., 45,000 shares, the Company and the said shareholders to pay such selling agents a commission of 20c. per share sold and, in addition, the said shareholders to transfer to the Selling Agents for their sole and only use 45,000 shares in the aggregate at the rate of 3 shares for every 10 shares sold for the Company and 5 shares sold for the said shareholders, such Selling Agents to sell such shares on a pro rata basis so that, out of every 18 shares sold, 10 shall be sold as Agents for the Company, 5 as Agents for the said shareholders and 3 by the Agents as principals. Offered to the public at the market but in any event at not less than \$2.30 per share. Prospectus dated November 8th, 1961, accepted for filing, December 21st, 1961.

CAPITAL LEASING CORPORATION LIMITED:
Head Office: Suite 1101, 121 Richmond Street West, Toronto, Ontario. Ontario incorporation, June 27th, 1961, as a private company and converted to public company by S.L.P., November 6th, 1961. Authorized capital, 2,000,000 n.p.v. Common shares not to exceed \$2,000,000 in the aggregate, of which 450,005 issued and fully paid, and 500,000 Non-cumulative Redeemable Voting 6% Preference shares of 25c. par, of which 221,280 issued and fully paid. Present offering, 225,000 Common shares through registered security dealers on a commission basis not to exceed 10% or at the usual brokerage rates allowable by the Toronto Stock Exchange, 200,000 of which shares are being offered by the Company and 25,000 by shareholders of the Company. Only the proceeds from the sale of the 200,000 shares offered by the Company will accrue to the benefit of the treasury of the Company. Offered to the public at a minimum of \$1.50 per share. Prospectus dated December 19th, 1961, accepted for filing, December 22nd, 1961.

BURRARD MORTGAGE INVESTMENTS LTD.:
Head Office, 562 Burrard Street, Vancouver, British Columbia. British Columbia incorporation, April 11th, 1956, as a private company with subsequent Certificate of the Registrar of Companies, March 5th, 1959, converting Company to public company. Authorized capital, 300,000 n.p.v. Common

shares not to exceed \$16 per share, of which 66,950 issued and fully paid. Present offering, \$800,000 6½% Secured Notes, Series A, to be dated January 15th, 1961, to mature January 15th, 1977, carrying Share Purchase Warrants entitling the holders to purchase 25 Common shares of the Company for each \$1,000 principal amount of Secured Notes at specified prices and by specified dates, through Osler, Hammond & Nanton Limited which has agreed to purchase the \$800,000 principal amount of Secured Notes and 20,000 Common Share Purchase Warrants (1962) for \$752,000. Offered to the public at par. Prospectus dated December 19th, 1961, accepted for filing, December 27th, 1961.

MAGNA ELECTRONICS CORPORATION LIMITED: Head Office, 970 Broadview Avenue, Toronto, Ontario. Ontario incorporation, November 16th, 1961. Authorized capital, 10,000 6½% Cumulative, Redeemable, Sinking Fund Preference shares of \$100 par, of which none issued but 2,500 form a part of current offering, and 1,000,000 n.p.v. Common shares, of which 250,000 issued and fully paid. Present offering, 2,500 6½% Cumulative Redeemable Sinking Fund Preference shares and 100,000 Common shares in Units consisting of 1 Preference share and 40 Common shares, through R. H. Scarlett & Co. Ltd., which has agreed to purchase 1,000 of the said Preference shares at \$90 per share and has received an option, exercisable within 1 year, on all or any part of the balance of 1,500 of such Preference shares at par, the Company to pay the said underwriter-optionee a commission of 10% with respect to such shares as are taken down and paid for within the required time, and has agreed to purchase the said 100,000 Common shares at \$3.15 per share. Offered to the public at \$240.00 per Unit. Prospectus dated December 27th, 1961, accepted for filing, December 28th, 1961.

ROBIN-NODWELL MFG. LTD.: Head Office, 50th Avenue and 1st Street S.W., Calgary, Alberta. Alberta incorporation, March 29th, 1940, as a private company under name of Robinson Machine & Supply Co. Ltd., with subsequent Certificates of the Registrar of Companies, including

that of May 8th, 1959, changing name to present one and that of November 24th, 1961, converting Company to public company. Authorized capital, 660,000 n.p.v. Common shares of which 405,471 issued and fully paid. Present offering, 200,000 Common shares through Fry & Company Limited which has agreed to purchase the said shares at \$5.00 per share, the Company to pay the said underwriter a commission of \$.375 per share purchased. Offered to the public at \$5.00 per share. Prospectus dated December 27th, 1961, accepted for filing, December 29th, 1961.

UNITED ACCUMULATIVE FUND LTD.: Head Office, 44 King Street West, Toronto, Ontario. Canada incorporation, May 27th, 1957, with subsequent S.L.P. Authorized capital, 5,000,000 Common shares of \$1 par, of which 886,267 issued and fully paid, and 1,000 Deferred shares of \$1 par, of which none issued. Present offering, 4,022,597 Common shares through United Investment Services Ltd., acting as exclusive selling agent, on a commission basis of $8\frac{1}{2}\%$ of issue price at which such shares are sold, which commission reduced on single sales of \$5,000 and over, United Investment Services Ltd. to defray all expenses of offering and sales, including commission allowed to its sub-selling agents. Offered to the public at 1,000/915ths of the asset value of the shares at time of sale, reduced on single sales of \$5,000 and over. Prospectus dated January 3rd, 1962, accepted as annual re-filing, January 5th, 1962.

INTER-PROVINCIAL COMMERCIAL DISCOUNT LIMITED: Head Office, 1541 Davenport Road, Toronto Ontario. Ontario incorporation, July 20th, 1956, with subsequent S.L.P. Authorized capital, 100,000 5% Non-voting Convertible Preference shares of \$5 par, of which 75,704 issued and fully paid, and 600,000 n.p.v. Common shares, of which 163,909 issued and fully paid. Present offering, \$600,000 $6\frac{1}{2}\%$ Subordinated Convertible Sinking Fund Debentures, Series A, to be dated January 15th, 1962, to mature January 15th, 1977, through J. H. Crang & Company, Equitable Securities Canada Limited and R. A. Daly & Company Limited, which have agreed to purchase the said

Debentures at 93. Offered to the public at par. Prospectus dated January 5th, 1962, accepted for filing, January 8th, 1962.

INVESTORS MUTUAL OF CANADA LTD.: Head Office, 280 Broadway, Winnipeg, Manitoba. Amending Statement filed to show that Supplementary Letters Patent were granted to Company increasing its authorized capital from 30,000,000 Special shares of \$1 par and 1,000 Common shares of \$1 par to 60,000,000 Special shares of \$1 par and 1,000 Common shares of \$1 par. Amending Statement, dated December 18th, 1961, to prospectus dated January 20th, 1961, accepted for filing, January 9th, 1962.

ANDREAE-COLE FUND LIMITED: Head Office, 55 Yonge Street, Toronto, Ontario. Ontario incorporation, August 23rd, 1960. Authorized capital, originally 999,000 Class "A" shares of 20c. par, of which 155,205 issued as fully paid and 311 thereof redeemed, thereby reducing the Authorized capital to 998,689 Class "A" shares, and 1,000 Common shares of 20c. par, of which 30 issued and fully paid. Present offering, 843,795 Class "A" shares through officials of the Company under its registration as a Security Issuer with no commission payable on any sales. Offered to the public at the net asset value per share as calculated from time to time in accordance with the Letters Patent of the Company. Prospectus dated January 8th, 1962, accepted for filing, January 12th, 1962.

CENTRAL FUND OF CANADA LTD.: Head Office, 36 James Street South, Hamilton, Ontario. Ontario incorporation, November 15th, 1961. Authorized capital, 150,000 Non-voting, Non-cumulative, Participating Class "A" shares of \$10 par, of which none issued, and 200,000 Common shares of \$1 par, of which 25,000 issued and fully paid. Present offering, 50,000 Class "A" shares, 25,000 Common shares and 50,000 Transferable Subscription Warrants in units of 2 Class "A" shares, 1 Common share and 2 Transferable Subscription Warrants, each such Warrant entitling the holder thereof to purchase 1 Class "A" share at \$10 from March 31st, 1962, to and including March 31st, 1965, through registered security

dealers on a commission basis of 60c. per unit. Offered to the public at \$21 per unit. Prospectus dated January 4th, 1962, accepted for filing, January 12th, 1962.

DOMINION LIME LTD.: Head Office, 437 St. James Street West, Montreal, Quebec. Quebec incorporation, December 22nd, 1949, with subsequent S.L.P. Authorized capital, 15,000 6% Cumulative Redeemable Preferred shares of \$50 par, of which none issued but Company will issue the 12,600 with Share Purchase Warrants referred to in paragraph (w) of prospectus, and 600,000 Common shares of \$1 par, of which 300,000 issued and fully paid. Present offerings, (1) \$1,250,000 6½% Sinking Fund Debentures Series A, to be dated February 1st, 1962, to mature February 1st, 1982, carrying Share Purchase Warrants entitling the holders thereof to purchase 10 Common shares of the Company in respect of each \$500 principal amount of Series A Debentures at specified prices and by specified dates, and (2) 100,000 Common shares, through W. C. Pitfield & Company, Limited which has agreed to purchase the \$1,250,000 principal amount of Debentures for \$1,187,500 and the 100,000 Common shares for \$460,000. The Debentures to be issued to the public at par and the Common shares at \$5 per share. Two prospectuses, each dated January 11th, 1962, accepted for filing, January 15th, 1962.

THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED: Head Office, Suite 1410, 4 King Street West, Toronto, Ontario. Canada incorporation, February 3rd, 1928, with subsequent S.L.P. Authorized capital, 120,000 First Preferred shares of \$50 par, issuable in series, of which none issued but 60,000 designated as "\$2.50 Cumulative First Preferred Shares Series A", are subject of current prospectus, 29,395,040 Non-Cumulative Second Preferred shares of 10c. par, all issued and fully paid, and 2,000,000 n.p.v. Common shares, of which 1,837,190 issued and fully paid. Present offering, 60,000 \$2.50 Cumulative First Preferred Shares Series A, through Wood, Gundy & Company Limited, which has agreed to purchase the said shares at par, the Company to

pay the said underwriter a commission of \$1.50 per share so purchased. Prospectus dated January 18th, 1962, accepted for filing, January 19th, 1962.

INVESTORS MUTUAL OF CANADA LTD.: Head Office, 280 Broadway, Winnipeg, Manitoba, Canada incorporation, October 25th, 1948, with subsequent S.L.P. Authorized capital, 60,000,000 Special shares of \$1 par, of which, as of October 31st, 1961, 29,229,061.016 issued and fully paid and 7,662,113.079 redeemed and cancelled, leaving 21,566,947.937 outstanding; 1,000 Common shares of \$1 par, all issued and fully paid. Present offering, unissued portion of Special shares through Investors Syndicate of Canada, Limited, acting as distributing agent for the Company. Offered to the public at the net asset value of the shares at time of sale plus agent's commission of 8% of the offering price, which rate of commission is scaled downward on single sales of \$5,000 and over. Prospectus dated January 20th, 1962, accepted as annual re-filing, January 22nd, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

MIDEPSA INDUSTRIES LIMITED: Head Office, 1255 University Street, Montreal, Quebec. Particulars of offering of 300,000 shares to the public at \$10 per share through officials of the Company under its registration as a Security Issuer with no commission payable on any sales. Company incorporated, September, 1961 (Can.). Authorized capital 6,000,000 n.p.v. shares. Issued, 1,560,000. Escrowed, none. Prospectus dated December 14th, 1961, accepted for filing, December 21st, 1961.

SINCLAIR MILLER MINES LIMITED: Head Office, Suite 1, 4th Floor, 392 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, August, 1961 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued 900,005. Escrowed, 810,000. Prospectus dated December 13th, 1961, accepted for filing, December 28th, 1961.

OROFINO MINES LIMITED: Head Office: 706, 67 Yonge Street, Toronto, Ontario. Under Agreement dated October 27th, 1960, Jaclen Limited firmly purchased 100,000 shares at 16c. per share and received options on a further 200,000 shares, being 2 blocks of 50,000 shares each at 18c. and 20c. per share respectively, payable by January 15th, 1961, and March 31st, 1961, respectively, and 100,000 at 25c., payable by June 15th, 1961. The said 50,000 shares under option at 18c. were duly taken down and paid for and the dates for the taking down of the 20c. and 25c. shares were extended to September 30th, 1961, and December 15th, 1961, respectively. In June, 1961, Jaclen Limited assigned the unexercised options, i.e., 50,000 shares at 20c. and 100,000 shares at 25c. to John C. L. Allen Limited, which options, by reason of a further extension granted by the Company, now payable by December 30th, 1961, and March 15th, 1962,

respectively. Company incorporated, December 1945 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 4,490,000. Escrowed, none. Prospectus dated October 20th, 1961, accepted as annual re-filing, December 29th, 1961.

RUFFO LAKE MINES LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, share position to date and particulars of Agreement, dated December 15th, 1961, whereby Mid-Terrain Investments Limited, on behalf of its client, Goldwin Stewart & Co. Limited, agreed to purchase 50,000 shares at 10c. per share, payable one half by December 29th, 1961, and the balance within 60 days after the said date, and received options on a further 450,000 shares, being 2 blocks of 100,000 shares each at 10c. and 12½c. per share respectively, 150,000 at 15c. and 100,000 at 17½c., payable at the rate of 25,000 shares within 6 months after December 15th, 1961, 25,000 shares within 8 months after December 15th, 1961, and thereafter 50,000 shares every 2 months, options to expire in any event on December 15th, 1963. Amending Statement, dated December 15th, 1961, to prospectus dated October 2nd, 1961, accepted for filing, December 29th, 1961.

STURDY MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show that option on 200,000 shares at 25c. per share has not been exercised and has accordingly lapsed. Amending Statment, dated December 11th, 1961, to prospectus dated May 23rd, 1961, accepted for filing, January 5th, 1962.

AJAX MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition by Company of 28 contiguous mining claims by purchase and escrow position of 500,000 shares. Amending Statment, dated December 5th, 1961, to prospectus dated June 26th, 1961, accepted for filing, January 8th, 1962.

DAYJON EXPLORERS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition by Company of 8 contiguous mining claims by purchase, cancellation of Agreement dated December 21st, 1959, and particulars of new Agreement, dated November 27th, 1961, whereby Alexander Watt & Company Limited agreed to purchase 100,000 shares at 20c. per share, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 25c., 30c., 35c., and 40c., per share respectively, payable within 6, 9, 12 and 15 months after November 27th, 1961, respectively, and 100,000 at 45c., payable within 18 months after November 27th, 1961. Amending Statement, dated November 27th, 1961, to amended prospectus dated June 28th, 1961, accepted for filing, January 8th, 1962.

FLINT ROCK MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show that, subject to the re-organization of Long Island Petroleums Limited on the basis of 1 new share for $5\frac{1}{2}$ old shares and subject also to the change of name of Long Island to Canadian Long Island Petroleums Limited, Asta Corporation Limited, acting on behalf of Flint Rock Mines Limited as to 50% and on its own behalf as to 50%, has agreed to purchase 200,000 new shares of Long Island at 35c. per share and 75,000 new shares at 40c., per share and has been granted an option on a further 125,000 new shares of Long Island at 40c. per share, payable within 30 days after completion of firm commitment. The Agreement also requires acceptance for filing by the Toronto and Canadian Stock Exchanges, on which the shares of Long Island are listed, of filing statements disclosing its terms, the acceptance of this Amending Statement by the Ontario Securities Commission and the permission of the Quebec Securities Commission to the initial sale and public offering of the said underwritten and optioned shares of Long Island in Quebec. Amending Statement, dated December 8th, 1961, accepted for filing, January 9th, 1962.

TRIFORM EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Under Agreement, dated August 22nd, 1960, Greenwood Securities Corporation Limited and Sherman Lear and Company Limited, each as to a one half interest, agreed to purchase 200,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 15c., 20c. and 25c. per share respectively, payable at the rate of a minimum of 50,000 shares each 3 month period commencing November 28th, 1960, options to expire in any event on August 22nd, 1962. Company incorporated, March 1960 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,210,005. Escrowed, 560,000. Prospectus dated November 30th, 1962, accepted for filing, January 12th, 1962.

BONSHAW NATURAL RESOURCES LIMITED: Head Office, Room 205, 67 Yonge Street, Toronto Ontario. Amending Statement filed to show addition of two directors and change in residence address of one director. Amending Statement, dated November 13th, 1961, to prospectus dated November 2nd, 1961, accepted for filing, January 16th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

SOUTH DFAULT MINES LIMITED: Release of all escrowed shares. Effective date of release, January 10th, 1962.

DAYJON EXPLORERS LIMITED: Release of 155,460 shares pro rata to all persons entitled thereto. Effective date of release, January 11th, 1962.

NEW FAULKENHAM MINES LIMITED: Release of 122,230 shares pro rata to all persons entitled thereto. Effective date of release, January 11th, 1962.

The following are registered as Brokers:

- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E. & Co.,
Canada Permanent Building,
320 Bay Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT PARTNERS LIMITED,
220 Bay Street,
Toronto.
- BACHE & Co.,
360 Bay Street,
Toronto.
(Branch: Hamilton)
- BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.
- BANKERS' BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BEAUBIEN, L. G., Co.,
140 Wellington Street,
Victoria Building,
Ottawa, Ontario.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.
- BROOKS, S. J., & COMPANY,
3rd Floor, 185 Bay Street,
Toronto.
- BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- BUNTING, ALFRED & Co.,
Room 615, 68 Yonge Street,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,
255 Bay Street,
Toronto.
(Branch: Brantford)
- BURNS BROS. & COMPANY, LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.
- CASSELLS, BLAIKIE & Co.,
10th Floor, 66 King Street West,
Toronto.
- CHISHOLM, HECTOR M., & Co. LIMITED,
82 Richmond Street West,
Toronto.
- COCHRAN, MURRAY & HAY, LIMITED,
Room 600, Dominion Bank Building,
68 Yonge Street,
Toronto.
- COLLIER, NORRIS & QUINLAN, LIMITED,
Room 402, 320 Bay Street,
Toronto.
- CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St. Thomas.)

BROKERS—Continued

CRAWFORD, F. J., & CO. LTD.,
255 Bay Street,
Toronto.
(Branches: Barrie)

DALY, R. A. & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

DAVIDSON & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: St. Catharines, Kitchener,
Ottawa)

DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & CO.,
335 Bay Street,
Toronto.
(Branches: 130 Bloor Street West, Toronto;
Timmins, Kirkland Lake, Haileybury,
111 St. Clair Avenue West, Toronto;
North Bay, Sudbury, Port Arthur,
Owen Sound, Weston)

DOMINION SECURITIES COMPANY,
50 King Street West,
Toronto.

DRAPER, DOBIE, & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

EASTON, FISHER & COMPANY, LIMITED,
381 Clarence Street,
London, Ontario.

EQUITABLE BROKERS LIMITED,
60 Yonge Street,
Toronto.

EVANS, JENKIN & CO., LTD.,
360 Bay Street, 4th Floor,
Toronto.
(Branches: Cobourg, Picton, Trenton)

FERGUSON, G. TOWER, & CO.,
25 Melinda Street,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.
(Branches: 2881 Dundas Street West,
Toronto, Orillia)

FRASER, DINGMAN & CO.,
217 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.
(Branches: Hamilton, Kitchener,
Kingston, London, Ottawa)

GARDINER, WARDROP AND CO.,
Room 1101, Northern Ontario Bldg.,
330 Bay Street,
Toronto.

GARDINER, WATSON LIMITED,
4th Floor, 335 Bay Street,
Toronto.

GOAD, J. L., & Co.,
Room 705, Dominion Bank Building,
68 Yonge Street,
Toronto.

GOODWIN HARRIS & COMPANY, LIMITED,
Room 407,
347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg,
Chatham)

GOULDING, ROSE & TURNER, LIMITED,
320 Bay Street, Room 1212,
Toronto.

GREENSHIELDS LTD.,
11 Adelaide Street West,
Toronto.
(Branches: Ottawa, London)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSSEY & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

BROKERS—*Continued*

- *INVESTORS' SYNDICATE OF CANADA,
LIMITED
33 Bloor Street East,
Toronto.
(Branches: Ottawa, London, Hamilton,
Port Arthur, Sudbury, Kitchener,
Peterboro)
- ISARD, ROBERTSON, EASSON CO. LIMITED,
217 Bay St.,
Toronto.
- JACKSON MCFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.
- JONES, HEWARD & COMPANY,
44 King Street West,
Toronto.
- C. A. KEE & COMPANY,
Ste. 1801, 80 King Street West,
Toronto.
- KIDDER, A. M., & CO., INC.,
304 Bay Street,
Toronto.
- KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.
- LAIDLAW & COMPANY,
Room 303, 68 Yonge Street,
Toronto.
- FRANK S. LESLIE & CO. LIMITED
201 Bay St.,
Toronto.
(Branch: Hamilton)
- G. F. LESLIE & CO.,
347 Bay Street,
Toronto.
- LYNCH, E. T., & COMPANY,
Suite 501, 55 Yonge Street,
Toronto.
- MACKEY, HUGH & COMPANY,
Suite 2016-20, 44 King Street West,
Toronto.
(Branches: Ottawa, Cornwall, Sault Ste.
Marie)
- MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.
- MCCUAIG BROS. & CO., LTD.,
Room 32, 46 Elgin Street,
Ottawa.
- McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.
- McLEOD, YOUNG, WEIR & RATCLIFFE,
7th Floor,
50 King Street West,
Toronto.
- MEIGHEN, WOOD, LIMITED,
Suite 1410, 4 King Street West,
Toronto.
- MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide Street West,
Toronto.
- THE MIDLAND COMPANY, LIMITED,
Room 1106, 50 King Street West,
Toronto.
(Branches: London, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Sarnia, Hamilton)
- MILNER, SPENCE & CO., LIMITED,
25 Adelaide Street West,
Toronto.
(Branch: Galt)
- MITCHELL, W. G., & CO.,
11 Adelaide Street West,
Toronto.
- MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.
- MOONEY, J. R., & CO., LIMITED,
Room 303,
330 Bay Street,
Toronto.
- MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.
- NESBITT, THOMSON & CO.,
350 Bay Street,
Toronto.
- NICHOLSON, G. W., & COMPANY LIMITED,
67 Richmond Street West,
Toronto.
- O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

BROKERS—Continued

OSLER, A. E., COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RENNIE, G. H., & CO., LIMITED,
55 Yonge Street,
Toronto.

RICHARDSON, JAMES, & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.
(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
London, Leamington and Simcoe)

RICHARDSON, T. A., & CO.,
4 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake)

ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
Toronto.

ROSS KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.
(Branches: Hamilton, Brampton, Wind-
sor, Brantford, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES COMPANY,
360 Bay Street,
Toronto.

*SAVINGS & INVESTMENT CORPORATION,
Suite 206, 93 Yonge Street,
Toronto.
(Branches: Ottawa, Port Arthur, London,
Sudbury)

R. H. SCARLETT & CO., LIMITED,
11 Adelaide Street West,
Toronto.
(Branches: King Edward Hotel, Toronto,
Orillia)

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

THOMSON, KERNAGHAN & CO., LIMITED,
67 Richmond Street West,
Toronto.
(Branches: Oshawa, Hamilton)

THOMSON & MCKINNON,
55 Yonge Street,
Toronto.
(Branches: 193 Sparks Street, Ottawa,
99 Avenue Road, Toronto)

TIMMINS, J. R., & CO.
372 Bay Street,
Toronto.

WATTE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WALWYN, STODGELL & CO. LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WEST, L. J. & COMPANY LIMITED,
347 Bay Street,
Toronto.

WHITE, J. B., & COMPANY,
Room 303,
320 Bay Street,
Toronto.
(Branch: Sudbury)

WILLS, BICKLE & COMPANY, LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.

WOOD, GUNDY & COMPANY,
36 King Street West,
Toronto.

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The following are registered as Investment Dealers:

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Toronto.
(Branches: 1263 Bay St., Toronto,
Hamilton, Ottawa)
- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E., & CO. LIMITED,
Canada Permanent Building,
320 Bay Street,
Toronto.
(Branches: Hamilton, London, Ottawa,
Kitchener, St. Catharines, Owen Sound)
- ANDERSON & COMPANY LIMITED,
805 Dominion Bank Building,
68 Yonge Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT & COMPANY LIMITED,
220 Bay Street,
Toronto.
(Branch: 234 Eglinton Avenue East,
Toronto)
- AUGER, G. A., & CO. LIMITED,
705 Ottawa Electric Building,
56 Sparks Street,
Ottawa, Ontario.
- BACHE & Co.,
360 Bay Street,
Toronto
(Branch: Hamilton)
- BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.
- BANKERS, BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARTLETT, CAYLEY & COMPANY LIMITED,
320 Bay Street,
Toronto.
- BEATTY, WEBSTER & COMPANY LIMITED,
Rooms 310-312, 67 Yonge Street,
Toronto.
- BEAUBIEN, L. G., & Co. LIMITED,
Victoria Building,
140 Wellington Street,
Ottawa, Ontario.
- BELL, GOUINLOCK & COMPANY LIMITED,
44 King Street West,
Toronto.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,
255 Bay Street,
Toronto.
(Branch: Brantford)
- BURNS BROS. & DENTON LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CASSELS, BLAIKIE & Co.,
10th Floor, 66 King Street West,
Toronto.
- CASTLEDINE, V. S., & COMPANY LIMITED,
77 Metcalfe Street,
Ottawa, Ontario.
- T. G. CLARK LIMITED,
11 Adelaide Street West,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

*CLOSE BROTHERS LIMITED,
304 Bay Street,
Toronto.

COCHRAN, MURRAY & CO. LIMITED,
600 Dominion Bank Building,
68 Yonge Street,
Toronto.

(Branches: Hamilton, London, Kitchener)

COLLIER, NORRIS & QUINLAN LIMITED,
Room 402, 320 Bay Street,
Toronto.

J. H. CRANG & CO.,
40 Adelaide Street West,
Toronto.

(Branches: Oshawa, St. Catharines, Niagara Falls, Peterborough, Hamilton, Oakville, Stratford, Welland, Brockville, Kingston, Woodstock, St. Thomas)

F. J. CRAWFORD & CO. LTD.,
255 Bay Street,
Toronto.

(Branch: Barrie)

DALY, R. A., & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

DATTELS & COMPANY LIMITED,
47 King Street West,
Kitchener.

DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener, Ottawa)

DEACON FINDLEY, COYNE LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & CO.
335 Bay Street,
Toronto.

(Branches: Timmins, Kirkland Lake, Haileybury, 111 St. Clair Avenue West, Toronto; 130 Bloor Street West, Toronto; North Bay, Sudbury, Port Arthur, Owen Sound, Weston)

DOMINION SECURITIES CORPORATION
LIMITED,
50 King Street West,
Toronto.

(Branches: Hamilton, London, Ottawa, Kitchener, Brantford, St. Catharines, Fort William)

EQUITABLE SECURITIES CANADA LIMITED,
60 Yonge Street,
Toronto.

(Branches: Hamilton, Kitchener)

FAIRCLOUGH CO. LIMITED,
48 Yonge Street,
Toronto.

FERGUSON, G. TOWER, & CO.,
25 Melinda Street,
Toronto.

FLEMMING & COMPANY,
419 Dominion Bank Building,
68 Yonge Street,
Toronto.

FRASER, DINGMAN & CO.,
217 Bay Street,
Toronto.

FRY & COMPANY LIMITED,
360 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener, Kingston, London, Ottawa)

GARDINER, WARDROP, McBRIDE LIMITED,
Room 1101, 330 Bay Street,
Toronto.

GARDINER, WATSON, EDMONDS LIMITED,
335 Bay Street,
Toronto.

*GENERAL MUTUAL FUNDS LIMITED,
46 Bloor Street West,
Toronto.

(Branches: Ottawa, Hamilton, London, Fort William, North Bay, Owen Sound)

GOAD, J. L., & CO.,
705 Dominion Bank Building,
68 Yonge Street,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—*Continued*

- GOODWIN HARRIS & COMPANY LIMITED,
Room 407, 347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg, Chatham)
- GOULDING, ROSE & COMPANY LIMITED,
Room 1212, 320 Bay Street
Toronto.
- GRAHAM, JOHN & COMPANY LIMITED,
85 Sparks Street,
Ottawa, Ontario.
- GRAHAM, J. L., & COMPANY LIMITED,
25 King Street West,
Toronto.
- *JOHN L. GREEN,
69 Yonge Street,
Toronto.
- GREENSHIELDS INCORPORATED,
11 Adelaide Street West,
Toronto, Ont.
(Branches: Ottawa, London)
- HANSON, RICHARDSON & CO., LIMITED,
Royal Bank Building,
4 King Street West,
Toronto.
- *HARRIMAN RIPLEY & CO. (CANADA)
LIMITED,
2400, 25 King Street West,
Toronto.
- HARRIS & PARTNERS LIMITED,
55 Yonge Street,
Toronto.
- HOUSSEY & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.
- INTERCITY SECURITIES CORPORATION
LIMITED,
60 Yonge Street,
Toronto.
- ISARD, ROBERTSON AND CO. LIMITED,
501 Huron & Erie Building,
London, Ontario.
(Branch: 159 Bay Street, Toronto)
- JACKSON, McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.
- JENNINGS, PETRIE & CO. LIMITED,
601 Huron & Erie Building,
London, Ontario.
- KAMM, GARLAND & CO. LIMITED.
38 King Street West,
Toronto.
- KERNAGHAN & CO. LIMITED,
2nd Floor,
67 Richmond Street West,
Toronto.
- KIDDER, A. M., & CO. INC.,
304 Bay Street,
Toronto.
- KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.
- *LAIDLAW SECURITIES LIMITED,
Room 303, 68 Yonge Street,
Toronto.
- LAMONT & COMPANY, LIMITED,
Room 718, 68 Yonge Street,
Toronto.
- G. E. LESLIE & CO.,
347 Bay Street,
Toronto.
- *LOCANA SECURITIES LIMITED,
Suite 1330, 25 King Street West,
Toronto.
- MACNAMES, N. L., & COMPANY LIMITED,
Suite 104, 19 Melinda Street,
Toronto.
(Branch: Hamilton)
- MASON & CRYSDALE LIMITED,
302 Bay Street,
Toronto.
- MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.
- MCCONNELL & COMPANY LIMITED,
Suite 1910, 8 King Street East,
Toronto.
- MCCUAIG BROS. & CO., LTD.,
Room 32, 46 Elgin Street,
Ottawa.
- MCDONNELL, ADAMS & CO. LIMITED,
330 Bay Street,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

McKIEE, GEO. J., & SON,
16 Peel Street,
Simcoe, Ontario.

McLEOD, YOUNG, WEIR & COMPANY
LIMITED,
50 King Street West,
Toronto.

(Branches: Ottawa, Hamilton, London,
Kitchener, Windsor)

MEGGESON, GOSS, MACRAE & CO. LIMITED,
Room 909, Royal Bank Building,
2 King Street West,
Toronto.

MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide St. W.,
Toronto.

*MERRITT, KING & CO. (CANADA) LTD.,
5th Floor, 477 Mount Pleasant Road,
Toronto.

(Branches: London, Hamilton,
Kingston, Ottawa)

MIDLAND SECURITIES CORP'N LIMITED,
Room 801, Huron & Erie Building,
London, Ontario.

(Branches: Toronto, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Hamilton, Sarnia)

MILLS, SPENCE & CO. LIMITED,
25 Adelaide Street West,
Toronto.

(Branch: Galt)

MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.

MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.

NESBITT, THOMSON AND COMPANY LIMITED,
350 Bay Street,
Toronto.

(Branches: Ottawa, London, Hamilton,
Kitchener, Goderich, Peterborough,
Barrie)

*NETHERLANDS OVERSEAS CORPORATION
CANADA LIMITED,
197 Bay Street,
Toronto.

NICOL, A. H., & COMPANY,
48 Sparks Street,
Ottawa, Ontario.

O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

A. E. OSLER COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.

(Branch: Ottawa)

OSLER, HAMMOND & NANTON LIMITED,
360 Bay Street,
Toronto.

PITFIELD, W. C., & COMPANY LIMITED,
366 Bay Street,
Toronto.

(Branches: Ottawa, Cornwall, Hamilton,
Kitchener, Sault Ste. Marie)

*PLACEMENTS CAPITAL INVESTMENTS COR-
PORATION LIMITED,
110 York Street,
Ottawa.

*PLANNED INVESTMENTS CORPORATION,
4 King Street West,
Toronto.

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RAMSAY SECURITIES CO. LIMITED,
181 Bay Street,
Toronto.

G. B. RICHARDSON AND COMPANY
155 Wellington Street,
Kingston, Ontario

RICHARDSON, JAMES & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.

(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
Leamington, London and Simcoe)

ROSS, KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.

(Branches: Hamilton, Brantford, Bramp-
ton, Windsor, Sudbury, Sarnia,
Niagara Falls, London)

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INVESTMENT DEALERS—Continued

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- SAUNDERS, CAMERON LIMITED,
55 Yonge Street,
Toronto, Ont.
- *E. M. SAUNDERS LIMITED,
Suite 710, 55 Yonge Street,
Toronto.
- *J. F. SIMARD COMPANY LIMITED,
48 Rideau Street,
Ottawa.
(Branch: Windsor)
- R. D. STEERS AND COMPANY LTD.
136 Sparks St.
Ottawa.
- THOMSON & MCKINNON,
Ground Floor, 55 Yonge Street,
Toronto.
(Branches: Ottawa,
99 Avenue Road, Toronto)
- TIMMINS, J. R. & Co.,
372 Bay Street,
Toronto.
- *TRIARCH SECURITIES CORPORATION
LIMITED,
Room 505, 320 Bay Street,
Toronto, Ont.
- *UNITED INVESTMENT SERVICES LIMITED,
Suite 214, 25 Adelaide Street West,
Toronto.
(Branches: London, Ottawa, Windsor,
Kitchener, Brantford, and 164 Eglinton
Avenue East, Toronto; Hamilton,
Fort William, St. Catharines)
- *UNITED NORTH ATLANTIC COMPANY
LTD.,
8 King Street East,
Toronto, Ont.
- *VANCE, SANDERS & COMPANY OF
CANADA,
55 Yonge Street,
Toronto.
- WALWYN, STODGELL & Co., LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)
- WATERLOO BOND CORPORATION LIMITED,
69 King Street West,
Kitchener, Ontario.
- WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)
- WHITE, J. B., & COMPANY,
Room 303, 320 Bay Street,
Toronto.
(Branch: Sudbury)
- WILLS, BICKLE & COMPANY LIMITED,
Room 1601, 44 King Street West,
Toronto.
- WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.
- WOOD, GUNDY & COMPANY LIMITED,
36 King Street West,
Toronto.
(Branches: Hamilton, Ottawa, Kitchener,
London, Kingston)

*Investment Dealer—Non-Member I.D.A.

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ADELAIDE SECURITIES LIMITED,
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Toronto.

ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.

ASTA CORPORATION LIMITED,
Room 1212, 55 York Street,
Toronto

*BARRETT, GOODFELLOW & CO.,
330 Bay Street,
Toronto.
(Branch: Hamilton)

BERNETTE CORPORATION LIMITED,
Suite 210, 100 Adelaide Street West,
Toronto.

BORTHWICK, HUGH T., LIMITED,
Room 803, 66 King Street West,
Toronto.

BREWIS & WHITE LIMITED,
9th & 10th Floors, 145 Yonge Street,
Toronto.

BROOKS, S. J., & COMPANY,
185 Bay Street,
Toronto.

BROWN, BALDWIN & CO. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)

CANNON, J. P., & CO. LIMITED.
372 Bay Street,
Toronto.

*CARLETON INVESTMENTS LIMITED,
366 Bay Street,
Toronto.

CHISHOLM, HECTOR M. & CO. LIMITED,
82 Richmond Street West,
Toronto.

CONROY, ADAM,
78 Dixon Avenue,
Toronto.

COROLIS, G. H., & Co.,
12th Floor,
80 King Street West,
Toronto.

CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.

(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St.
Thomas)

CROCKER, ALBERT T., & COMPANY LIMITED,
571 Bloor Street East,
Toronto.

J. D. CULLINGHAM & CO. LIMITED,
185 Bay Street,
Toronto.

THE CUMCO CORPORATION LIMITED,
Room 207, 330 Bay Street,
Toronto.

DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener,
Ottawa)

DAVIDSON SECURITIES LIMITED,
Suite 100, 25 Adelaide Street West,
Toronto.

*DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOBIEGO LIMITED,
25 Adelaide Street West,
Toronto.

DOHERTY, ROADHOUSE & Co.,
335 Bay Street, Toronto.

(Branches: 130 Bloor Street West, Toronto;
111 St. Clair Avenue West, Toronto;
Timmins, Kirkland Lake, Haileybury,
North Bay, Sudbury, Port Arthur,
Owen Sound, Weston)

DRAPER, DOBIE & COMPANY LIMITED,
25 Adelaide Street West, Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

A. S. DUNN AND COMPANY LIMITED,
Suite 412, 160 Bay Street,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

DURHAM SECURITIES,
Suite 1507, 80 Richmond Street West,
Toronto.

EASSON, JOHN M., & CO., LIMITED,
217 Bay Street,
Toronto.

*EASTON, FISHER & COMPANY LIMITED,
381 Clarence Street,
London, Ontario.

EASUN, W. E., & CO.,
259 King Street West,
Kitchener, Ontario.

EDGAR, ROBERT LIMITED,
52 St. Clair Ave. East,
Toronto.

ELVIDGE, C. M. & CO. LIMITED,
226 Ninth Street East,
Owen Sound, Ontario.

EVANS, JENKIN & CO., LTD.,
360 Bay Street, 4th Floor,
Toronto.

(Branches: Cobourg, Picton, Trenton)

FLEETWOOD FINANCIAL CORPORATION
LIMITED,
Suite 1101, 121 Richmond Street West,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.
(Branches: 2881 Dundas Street West,
Toronto, Orillia)

D. H. FREEMAN & COMPANY, LIMITED,
Suite 930, 159 Bay Street,
Toronto.

GEO. R. GARDINER LIMITED,
335 Bay Street,
Toronto.

GAUMONT CORPORATION LIMITED
Suite 31, 10 Adelaide Street East,
Toronto.

GOLDMACK SECURITIES CORPORATION
LIMITED,
Room 504,
137 Wellington Street West,
Toronto.

GOODWIN HARRIS & COMPANY, LIMITED,
Room 407, 347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg, Chatham)

GORDON-DALY CORPORATION LIMITED,
Temple Bldg., Suite 415,
62 Richmond Street West,
Toronto.

HARRISON, J. R., LIMITED,
267 Dundas Street,
London, Ontario.

*K. L. HENDERSON & ASSOCIATES LIMITED,
Suite 410, 200 Queens Avenue,
London.

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

W. R. HUSTON & COMPANY,
Suite 101, 53 Yonge Street,
Toronto.

HUTCHISON, R. A., & CO.,
Room 908, 80 King Street West,
Toronto.

IMACO CORPORATION LIMITED,
Suite 401, 100 Adelaide Street West,
Toronto, Ont.

ISARD, ROBERTSON, EASSON CO. LIMITED,
217 Bay Street,
Toronto.

KERMAG CORPORATION LIMITED,
Suite 1025, 159 Bay Street,
Toronto.

*KING, CHARLES, & CO.,
Suite 906-8, Royal Bank Bldg.,
2 King Street East,
Toronto.

KING FINANCIAL CORPORATION LIMITED
Suite 806, 6 Adelaide Street East,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

G. V. KIRBY & ASSOCIATES LIMITED,
Suite 206, 62 Richmond Street West,
Toronto.

LAMPARD & COMPANY LIMITED,
Room 1108, 62 Richmond St. W.,
Toronto.

LATIMER, W. D., LIMITED,
244 Bay Street,
Toronto.

LUCCIS & COMPANY,
Suite 325, 200 Bay Street,
Toronto.

LYNCH HOLDINGS LIMITED,
Room 501, 55 Yonge Street,
Toronto.

MACKAY, R. P., & COMPANY, LIMITED,
407 McKinnon Building,
19 Melinda Street,
Toronto.

MACPHERSON, A. C., & CO.,
Suite 1710, 25 Adelaide Street East,
Toronto.

E. A. MANNING LIMITED,
Room 400, 185 Bay Street,
Toronto.

MARCHMENT & DIXON, LIMITED,
Suite 705, 11 Adelaide Street West,
Toronto.

MARLEIGH INVESTMENTS LIMITED,
Suite 202, 901 Yonge Street,
Toronto.

MARTELL INVESTMENT CORPORATION
LIMITED,
Suite 615, 62 Richmond Street West,
Toronto.

McEWEN, G. GRANT,
25 Hughson Street South,
Hamilton, Ontario.

W. McKENZIE SECURITIES LIMITED,
98 Orfus Road,
Toronto 10.

McLEAN, A. C., & COMPANY,
Suite 1503, 330 Bay Street,
Toronto.

MID-TERRAIN INVESTMENTS LIMITED,
Suite 17, 10 Adelaide Street East,
Toronto.

*MITCHELL, W. G., & CO.,
11 Adelaide St. W.,
Toronto.

MOONEY, J. R., & CO., LIMITED,
330 Bay Street, Room 303,
Toronto.

NATION-WIDE SECURITIES LIMITED,
Suite 508, 100 Adelaide Street West,
Toronto.

NICHOLSON, G. W. & COMPANY LIMITED,
67 Richmond Street West,
Toronto

*NORWIL SALES LIMITED,
Room 402, 320 Bay Street,
Toronto.

OLD COLONY SECURITIES LIMITED,
Suite 825, 159 Bay Street,
Toronto.

PARKINSON, FRANK,
358 Henry Street,
Cobourg, Ontario.

PEARSON, V. W., & CO.,
43 Victoria Street,
Toronto.

G. H. RENNIE & CO. LIMITED,
55 Yonge Street,
Toronto.

REVAN INVESTMENTS LIMITED,
Suite 302, 100 Adelaide Street West,
Toronto.

RICHARDSON, T. A., & CO.,
4 King Street West,
Toronto.

(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake)

ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
Toronto.

ROSMAR CORPORATION LIMITED,
Suite 705, 100 Adelaide Street West,
Toronto.

RYDER, A. W., & COMPANY,
Room 200, 94 Wellington Street West,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—*Continued*

SAMAN INVESTMENT CORPORATION
LIMITED,
100 Adelaide Street West,
Toronto.

SAVAGE, T. L., & COMPANY, LIMITED,
Suite 802, 6 Adelaide Street East,
Toronto.

SCARLETT, R. H. & CO., LIMITED,
11 Adelaide Street West,
Toronto.
(Branches: King Edward Hotel, Toronto,
Orillia)

J. E. SHELTON & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.

SMITH, A. H., & COMPANY LIMITED,
Room 407, Royal Bank Building,
2 King Street East,
Toronto.

STEWART, JAMES SECURITIES LIMITED,
Suite 507, 160 Bay Street,
Toronto.

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

TARANGO HOLDINGS LIMITED,
2nd Floor, 4 King Street West,
Toronto.

*TEMPLETON INVESTMENT MANAGERS OF
CANADA LTD.,
42 Charles Street East,
Toronto.

THOMSON, DONALD A., CO. LIMITED,
489½ Dundas Street,
Woodstock, Ontario.

THOMSON, KERNAGHAN & CO. LIMITED,
67 Richmond Street West,
Toronto.
(Branch: Oshawa, Hamilton)

TOM & BARNT,
Room 1007-8, 80 Richmond Street
West,
Toronto.

*TROIJAN SECURITIES LIMITED,
Suite 828, 67 Yonge Street,
Toronto.

*VIDETTE INVESTMENTS LIMITED,
221 King Street East,
Oshawa.

WAITE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WATT, ALEXANDER & CO., LIMITED,
Suite 400, 67 Richmond Street West,
Toronto.

L. J. WEST & COMPANY LIMITED,
347 Bay Street,
Toronto.

WILLIAMS, A. K. & COMPANY, LIMITED
Rooms 502 & 507, 160 Bay Street,
Toronto.

•Broker-Dealer—Non-Member B.D.A.

The following are registered as Investment Counsel:

ANDREAE, COLE AND COMPANY LIMITED,
Suite 1002, 55 Yonge Street,
Toronto.

BABSON'S CANADIAN REPORTS LIMITED,
Room 601, Harbour Commission Bldg.,
Toronto.

CANADIAN BUSINESS SERVICE LIMITED,
Suite 1205, 55 York Street,
Toronto.

CLEVELAND, HELEN W.,
660 Eglinton Avenue West,
Toronto.

JOSEPH T. CURTIN,
671 Lakeshore Road,
Toronto.

ELLIOTT & PAGE LIMITED,
Room 414, 320 Bay Street,
Toronto.

FISCAL CONSULTANTS CANADA LIMITED,
330 Bay Street,
Toronto.

FRAZER, LEON, & ASSOCIATES,
25 Melinda Street,
Toronto 1.

FRY & COMPANY (INVESTMENT MANAGE-
MENT) LIMITED,
360 Bay Street,
Toronto.

JACKMAN, RELYEA ASSOCIATES,
26th Floor, 25 King Street West,
Toronto.

KING, BRUCE B.,
Suite 1406, 302 Bay Street,
Toronto.

LOOMIS, SAYLES & COMPANY (CANADA)
LTD.,
55 Yonge Street,
Toronto.

MARTIN, LUCAS & COMPANY LIMITED,
48 Yonge Street,
Toronto.

SCANDRETT, HAROLD BELTON,
111 Queen Street East,
Toronto.

SENTINEL ASSOCIATES LIMITED,
Suite 2313, 44 King Street West,
Toronto.

SKEY, LAWRENCE, WILTON,
Suite 1010, 11 Adelaide Street West,
Toronto.

STOCK MARKET NEWS & COMMENT
LIMITED,
80 Richmond Street West,
Toronto.

TRADERS RESEARCH LTD.,
199 Bay Street,
Toronto.

WALKER, EDWARD A.,
265 Lawrence Avenue East,
Toronto 12.

The following are registered as Securities Advisers:

CANADIAN AMERICAN SECURITIES
SERVICE LIMITED,
Suite 304, 100 Adelaide St. W.,
Toronto.

ROSAR CANADIAN MARKETREND SURVEYS
LIMITED,
67 Yonge Street,
Toronto.

J. C. ELDER & COMPANY,
Suite 18, 501 Yonge Street,
Toronto.

SOUTHERN BROKERAGE AND HOLDING
COMPANY INC.,
238 Adelaide Street West,
Toronto.

R. RANDOLPH REYNOLDS, B.COM.,
347 Bay Street,
Toronto.

THE CO-ORDINATOR REPORTS LTD.,
21 Hazelton Avenue,
Toronto 5.

BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR
FEBRUARY, 1962



ONTARIO

Issued Monthly by
THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.
Annual Subscription \$5.00; 50c per copy

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Decision of the Commission as a Whole

THE SECURITIES ACT
NORTHERN SECURITIES COMPANY—
BROKER-DEALER
NORMAN E. GOUGH—TRADING PARTNER
PATRICK B. GOUGH—TRADING PARTNER
IBSEN COBALT SILVER MINES LIMITED—
ISSUING COMPANY
HEARING—11th JANUARY, 1962

Northern Securities requested a Hearing and Review of the Order of the Vice-Chairman suspending its registration as a Broker-Dealer. Ibsen Cobalt also requested a Review of the concurrent Order suspending trading by way of primary distribution.

The issuing Company submitted a prospectus dated the 27th day of October, 1960, which in due course was accepted for filing. Mr. Norman E. Gough is its President and a Director, and his son, Patrick B. Gough, is a Director. It is now admitted that, at the date of the prospectus, Strathagami Mines Inc. had already started working three (3) of the company's twenty-three (23) claims in the Temagami area, evidently pursuant to the terms of an option agreement, dated the 1st of May, 1960, but which was not actually executed, so we are informed, until the 1st of April, 1961. However, as the optionee had already exercised its rights, the date of execution does not appear to be important for the purpose of the Hearing and Review.

It was further admitted by Mr. Gough, Sr., during his examination under oath pursuant to the provisions of Section 12 of the Act, and it should be obvious, that the option should have been disclosed in the prospectus. His explanation is that he was conducting further negotiations with Strathagami and wished to deal with the final results by way of amendment

at the same time. The result was that the principle of full disclosure was defeated in this instance, as non-disclosure of the option evidenced by part performance presented an entirely misleading picture. In fact representations made in the prospectus were not even remotely connected with the Issuing Company's actual objectives.

When the prospectus was submitted, the plan of distribution was through Northern, acting as agents for the Issuing Company. When the possibilities of an active sales campaign on the strength of the Strathagami option were fully realized, Northern entered into an underwriting and option agreement, paving the way for much more attractive profits for Northern and to Ibsen's disadvantage. This can not be considered an "arms length" transaction, in view of Gough Sr.'s dominating position in Ibsen and in Mayfair Mines Limited which, in turn, controls Ibsen. When an amendment was submitted, covering this change of plans, the Commission had no means of determining the motive, as the option agreement was still not disclosed.

However, the Strathagami option was used in connection with the sales campaign early in 1961. We are particularly concerned with a statement in an undated brochure, which was mailed to a prospective purchaser in Hamilton with a letter, dated 1st June, 1961. Strathagami had already exercised its option and entered into a one hundred year lease, dated 1st May, 1961, calling for royalty payments at 45c. per ton of beneficiated iron ore, shipped and produced from open pit mining, and 35c. per ton on beneficiated iron ore, produced from underground mining. The lease calls for a minimum payment of \$2,400.00 per year during the first two years, and \$4,800.00 per year for the remaining ninety-eight years, for a total minimum payment of \$475,200.00. There is no provision requiring the lessee to process and ship iron ore; on the contrary, stockpiling of ore is permitted. In the result, there is no assurance that the three claims in question will be developed rapidly, having regard to Strathagami's extensive holdings in the immediate area.

The brochure in question contains the following statement—"Estimated royalty payments under the terms of the projected 100 year lease agreement could amount to more than \$15,000,000.00." In this case we are not dealing with overly optimistic sales literature; we are dealing with the interpretation placed on an agreement containing specific terms, and the source of the information upon which the estimate is based.

Northern Securities relies on a letter, dated 15th December, 1957, from E. L. MacVeigh, Consulting Geologist, re iron ore tonnage, etc. McVeigh states, before making the estimate,—“While it is not suggested that underground mining could be carried on commercially on ore of the indicated type and grade, nor is it known that the ore will persist to great depth without variation in width and grade, the following tonnage possibilities underlying the Ibsen property can be projected” and proceeds to estimate the tonnage per 100 vertical feet on four claims, three of which are presently under lease subject to royalty payments. He gives an estimate of 9,300,000 per 100 vertical feet, or 2,790,000 tons of iron calculated at 30% iron. Mr. MacVeigh also notes that the iron band crosses one of the four claims, but is only marginal to three of the claims. We assume he provided for this in making his estimate.

For the purpose of this Hearing, the Commission is willing to accept his estimate for four claims, subject of course to his qualifying remarks already noted. We are not obliged to determine the depth to which open pit mining can be carried out, as Northern and Ibsen has adopted a depth of 400 feet, producing royalty payments of \$5,022,000.00. But, as only three claims are now involved out of the four included in the estimate, this figure must be reduced by 25% to \$3,766,500.00. That, in our opinion, is the extent of royalty payments which may reasonably be expected, on the basis of the expert opinion on which Northern relied.

However, in order to justify the figure of \$15,000,000.00, the figure of 2,790,000 tons of iron ore per 100 feet is used for

a further 1000 feet by way of underground mining, despite the qualification contained in the expert opinion. Royalty payments are calculated at 40c. per ton for the underground recovery for a total of \$11,160,000.00, whereas the lease calls for 35c., resulting in an error of \$1,395,000.00. The figure of \$11,160,000.00 must also be reduced by 25% (\$2,790,000.00) as in the case of open pit mining, since it is based on four claims. In the result, the calculation of royalty payments of \$16,182,000.00 (Exhibit 40) offered on behalf of Northern and Ibsen, must be reduced due to errors by \$5,440,500.00, reducing the optimistic estimate, in any event, to \$10,742,500.00.

The real issue, however, is whether royalty payments, based on underground development, can be included under the circumstances. In support of the submission that they should be included, reliance is placed in a letter, dated 9th January, 1962, from an eminent Mining Engineer, employed by Strathagami, who is well qualified to give an expert opinion. The letter must speak for itself, but in our opinion it does not strengthen the applicant's case, as one statement goes to the very root of the issue as follows—"It is a fact that no one at this time can definitely say that underground operations will not be economic in the future, or that Strathagami Mines Inc. would not undertake such operations 25 or 30 years hence." In our view, this is in fact a statement to the effect that underground operations are not presently feasible. The statement could in fact apply to any type of mining depending on improved mining methods, and a scarcity in some types of minerals, resulting in increased prices. In any event, Northern did not have the benefit of this opinion when the representation was made that royalty payments could be more than \$15,000,000.00.

We can not escape the impression that the public, apart from representation as to royalty payments, has been given an entirely distorted picture in relation to Ibsen participation in the extensive program being developed by Strathagami in the Temagami area. The situation is, of course, aggravated by the fact that no reference is made to the option, or lease, in the prospectus or amendments thereto; nor has our attention been directed to any literature or other evidence indicating

that Ibsen's three claims is a minor consideration in the extensive operation in the area. The maps, included in the brochure, show this to be so to anyone who examined them closely, and now the extent of Strathagami's operations are a matter of record; but were purchasers supplied with the overall facts in keeping with the principle of full disclosure?

It is clear that purchasers were given a misleading picture as to the benefits Ibsen would eventually receive, and to a lesser degree, possibly when the benefits would be received. Encouraging immediate results were envisaged by reference to a yearly 1,000,000 ton milling operation.

Against this most unsatisfactory background, there is definite evidence of direct violations of Sections 47 and 53 of the Act. With reference to Section 53 Mr. Gough, Sr. stated, when examined under Section 12, that he wasn't aware of the restrictions imposed against calling at the residence of a stranger. Mr. Gough, Jr. made the calls in violation of Section 53, and offered the explanation, or excuse, that he was advised by a brother of one of Ibsen's directors that those he called on wished him to call. The provisions of the Section are specific and have been ignored.

The requirements of Section 47, requiring delivery of a prospectus, are equally specific. It is mandatory to deliver a prospectus before receiving payment. Any responsible salesman, making a personal call, would have a prospectus available for delivery, if one had not already been mailed in advance of the call. Gough, Jr. is more than a salesman; he is a Trading Partner, equally responsible for observing the requirements of the Act. Cheques were received by Gough during some of these personal calls. He heard the evidence regarding the failure to deliver a prospectus in the case of these sales he had made but, during his evidence, never claimed to have delivered a single prospectus when payment was accepted by him personally.

Section 53 is probably the most controversial piece of Legislation in The Securities Act. How anyone trading as long as Gough, Sr. could be unaware of it is difficult to understand. The delivery of a prospectus, Section 47, of course

goes to the very foundation of Legislation, based on the principle of full disclosure. In the case under review, Gough, Jr. might have considered it embarrassing to deliver a prospectus, which contained no reference to the glowing representations made in the promotional literature; a prospectus which, in fact, stated the money raised was to be used to carry out the recommendations contained in the Engineer's report, when, in fact, there was no intention of acting on the recommendation, nor could there be in view of the Strathgami option, and other negotiations underway in conjunction with the option. This, in our opinion, represents a deliberate plan to mislead the public through the distribution of promotional literature referring to material contracts which were never disclosed in the prospectus, and by no means fully disclosed in the promotional literature. The phase of the sales campaign is surely sufficient in itself to warrant cancellation, but it is also linked with violations of the provisions of two fundamental statutory provisions governing trading in Ontario.

The application of Northern Securities Company will be dismissed and its registration, as a Broker-Dealer, cancelled. In the case of Ibsen Cobalt Silver Mines Limited's application, the prospectus filed in October, 1960 has expired. If the company submits a new prospectus acceptable to the Registrar, the Order under review will be vacated.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary.

M. O. INGLIS, Q.C., and
J. A. GILBERT for the applicants.

TORONTO, 5th February, 1961.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

INDUSTRIAL ACCEPTANCE CORPORATION LIMITED: Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at December 31st, 1961), 100,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid and 83,712 outstanding; 100,000 4½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 85,807 outstanding; 100,000 5½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 99,480 outstanding; 10,000,000 n.p.v. Common shares, of which 5,855,026 issued, fully paid and outstanding. Present offering, \$10,000,000 5¾% Debentures, to be dated February 15th, 1962, to mature February 15th, 1982, through Greenshields Incorporated and Wood, Gundy & Company Limited which have agreed to purchase the said Debentures at 97.25. Offered to the public at par. Prospectus dated January 23rd, 1962, accepted for filing, January 24th, 1962.

WILLARD INTERNATIONAL FINANCIAL COMPANY LIMITED: Head Office, c/o Bahamas International Trust Company, Shirley Street, Nassau, Bahamas. Bahamas Islands incorporation, February 4th, 1960. Authorized capital, 715,000 Common shares of 10 shillings par (\$1.40 U.S. equivalent), of which 142,194 issued and fully paid. In addition, 2,056 shares have been subscribed for at \$1.40 (U.S.) per share but the subscription price has not yet been paid. Present offering, \$54,000 (U.S.) Subordinated Debentures, to be dated as of date of issue, to mature June 30th, 1970, and 12,870 Common shares in units each consisting of \$3,000 (U.S.) principal amount of Debentures and 715 Common shares, through registered security dealers on a commission basis of \$20 per unit. Offered to the public at \$4,001 per unit. Prospectus dated December 13th, 1961, accepted for filing, January 30th, 1962.

TIMED INVESTMENT FUND LIMITED: Head Office, 320 Bay Street, Toronto, Ontario. Canada incorpora-

tion, March 16th, 1950. Authorized capital, 1,000,000 Special shares of \$1 par, of which, as of December 31st, 1961, 638,519 issued and fully paid, 290,147 redeemed and 348,372 outstanding, and 1,000 Ordinary shares, of which 755 issued and fully paid. Present offering, Special shares of the Company through Norwil Sales Limited, the distributing agent, and registered security dealers. Offered to the public at a price which, when 9% is deducted therefrom, will not exceed the actual value of the shares as determined in accordance with the provisions of the Letters patent of the Company as of date of subscription. Prospectus dated January 24th, 1962, accepted for filing, February 6th, 1962.

WEST INDIES PLANTATIONS LIMITED: Head Office, 7th Floor, 250 University Avenue, Toronto, Ontario. Ontario incorporation, October 24th, 1961, as a private company and converted to public company by Supplementary Letters Patent, January 22nd, 1962. Authorized capital, 500,000 6% Non-cumulative Redeemable Convertible Class A shares of \$5 par, of which 15,068 issued and fully paid, and 750,000 n.p.v. Common shares, of which 97,691 issued and fully paid. Present offering, 250,000 6% Non-cumulative Redeemable Convertible Class A shares and 125,000 Common shares in units of 1 Class A share and $\frac{1}{2}$ Common share through Bankers Bond Corporation Limited which has agreed to purchase the said 250,000 Class A shares and the said 125,000 Common shares for \$1,250,000 less a net commission of \$150,000. The Class A shares are being sold to the said underwriter at par less a gross commission of \$312,500, of which \$162,500 is to be applied to subscription for the 125,000 Common shares. Offered to the public at \$5.00 per unit. Prospectus dated January 26th, 1962, accepted for filing, February 7th, 1962.

INVESTORS INTERNATIONAL MUTUAL FUND LTD.: Head Office, 280 Broadway, Winnipeg, Manitoba. Canada incorporation, November 9th, 1961. Authorized capital, 20,000,000 Special shares of \$1 par, of which 49,000 issued, fully paid and outstanding, and 1,000 Common shares of \$1, all issued, fully paid and outstanding. Present offering,

Special shares of the Company through Investors Syndicate of Canada, Limited on a commission basis of 8% of the offering price which commission is reduced on a sliding scale on subscriptions of \$5,000 and over. Offered to the public at the net asset value per share as of the close of business on the last full business day preceding the day upon which application for subscription is accepted plus commission above referred to. Prospectus dated February 6th, 1962, accepted for filing, February 8th, 1962.

PRIVATE BRAND DRUG LIMITED: Head Office, 43 Hollinger Road, Toronto, Ontario. Ontario incorporation, May 31st, 1940, as a private company under name of Mason's Prescription Laboratories, Limited. Name changed to Private Brand Packagers Limited by Supplementary Letters Patent, March 11th, 1950. Name changed to present one and Company converted to public company by Supplementary Letters Patent, December 30th, 1961. Authorized capital, 1,000,000 n.p.v. Common shares, of which 300,000 issued and fully paid. Present offering, 150,000 Common shares through Hevenor & Co., who have agreed to purchase 30,000 of such shares from the Company at \$2.40 per share and have received an option on a further 70,000 shares from the Company at \$2.40 per share and an option on the balance of 50,000 shares from the principal shareholders of the Company at the same price, both options being exercisable within 3 months after February 9th, 1962. None of the proceeds from the sale of the 50,000 shares which may be acquired from the said shareholders, if option exercised, will accrue to the benefit of the treasury of the Company. Prospectus dated January 26th, 1962, accepted for filing, February 9th, 1962.

CANTEEN SERVICES LIMITED: Head Office, 122 Chandos Avenue, Toronto, Ontario. Canada incorporation, December 27th, 1948, as a private company, with subsequent S.L.P., December 21st, 1961, converting company to public company. Authorized capital, 150,000 n.p.v. Common shares, of which 71,393 issued and fully paid, and 1,000 5% Cumulative Redeemable Preferred shares of \$10 par, all issued and fully paid. Present offering, \$325,000 6½%

Floating Charge Debentures, dated February 15th, 1962, maturing February 15th, 1974, carrying Stock Purchase Warrants in the ratio of 5 Warrants per \$100 principal amount of Debentures (each such Warrant entitling the holder thereof to purchase 1 Common share of the Company at specified prices and by specified dates) and 16,250 Common shares, in units of \$1,000 principal amount of Debentures and 50 Common shares, through McConnell & Company Limited which has agreed to purchase the said Debentures at a discount of 6% and the Common shares at \$4.70 per share. Offered to the public at \$1,250 per unit (the Debentures at par and the Commons shares at \$5.00 per share). Prospectus dated January 26th, 1962, accepted for filing, February 14th, 1962.

CANTEEN SERVICES LIMITED: Head Office, 122 Chandos Avenue, Toronto, Ontario. Amending Statement filed to show terms of settlement of action commenced against the Company in the Supreme Court of Ontario by Automatic Canteen Company of America and Automatic Canteen Company of Canada Limited in July, 1959, for an injunction and damages relative to the Company's use of the word "canteen", by which terms \$25,000 in equipment and cash to be transferred to Company and Company has agreed to change its corporate name to a name not including the word "canteen" or any word similar thereto. Amending Statement, dated February 12th, 1962, to prospectus dated January 26th, 1962, accepted for filing, February 14th, 1962.

FANTASY CREATIONS, LIMITED: Head Office, 82 Spadina Avenue, Toronto, Ontario. Amending Statement filed to show particulars of advancement by Company, by way of loan, of \$7,500 to Mercury Thermtex Limited, a private company incorporated under the laws of the Province of Ontario, with Head Office at 82 Spadina Avenue, Toronto, Ontario, in consideration for which loan Mercury Thermtex Limited has accepted the Company's subscription to 1,000 Common shares of Mercury Thermtex Limited at 10c. per share (representing 25% of the issued Common shares of Mercury Thermtex). Amending Statement, dated January

26th, 1962, to prospectus dated November 8th, 1961, accepted for filing, February 14th, 1962.

TELEVISION-ELECTRONICS FUND, INC.: Head Office, 120 South LaSalle Street, Chicago, Illinois. Amending Statement filed to show addition of one director. Amending Statement, dated January 31st, 1962, to prospectus dated August 1st, 1961, accepted for filing, February 15th, 1962.

AM-CAN PRODUCTIONS LIMITED: Head Office, 8th Floor, 121 Richmond Street West, Toronto, Ontario. An Executive Office is maintained at Suite No. 3701, 375 Park Avenue, New York 22, N.Y. Ontario incorporation, December 28th, 1961. Authorized capital, 500,000 n.p.v. shares, of which 125,005 issued and fully paid. Present offering, 100,000 shares through Waite, Reid & Company Ltd., acting as selling agent for the Company on a commission basis of 35c. per share. Offered to the public at \$2.75 per share. Prospectus dated February 12th, 1962, accepted for filing, February 16th, 1962.

ANTHES-IMPERIAL COMPANY LIMITED, THE: Head Office, Berryman Avenue, St. Catharines, Ontario. Canada incorporation, January 27th, 1949, with subsequent S.L.P. Authorized capital, 80,000 First Preferred shares of \$100 par, issuable in series, of which 10,000, designated as "5½% Cumulative Redeemable First Preferred Shares, Series A", issued and fully paid and 1,300 thereof redeemed, 22,500, designated as "5½% Cumulative Redeemable First Preferred Shares, Series B", issued and fully paid and 1,350 thereof redeemed, 4,250, designated as "5½% Cumulative Redeemable First Preferred Shares, Series C", of which none issued; 40,000,000 Second Preferred shares of 5c. par, which 2,591,292 issued, fully paid and all redeemed; 400,000 Class A Common shares without par value (each such Class A Common share being convertible at holder's option into one Class B Common share) of which 174,521 issued and fully paid but 56,349 thereof converted into 56,349 fully paid Class B Common shares; 500,000 Class B Common shares without par value, of which 56,349 issued and fully paid as result of said conversion of

56,349 fully paid Class A Common shares. Present offering, \$5,500,000 6% Sinking Fund Debentures, to be dated March 1st, 1962, to mature March 1st, 1982, through Dominion Securities Corporation Limited which has agreed to purchase the said \$5,500,000 principal amount of Debentures for \$5,335,000. Offered to the public at par. Prospectus dated February 15th, 1962, accepted for filing, February 16th, 1962.

SAVINGS AND INVESTMENT CORPORATION
MUTUAL FUND OF CANADA LTD.: Head Office, 860 Place d'Youville, Quebec, P.Q. Amending Statement filed to show inauguration of the Company's Retirement Savings Plan to be registered under Section 79B of The Income Tax Act. Amending Statement, dated February 7th, 1962, to prospectus dated October 27th, 1961, accepted for filing, February 19th, 1962.

REID LITHOGRAPHING COMPANY LIMITED:
Head Office, Cavell Avenue at Linden Street, Hamilton, Ontario. Ontario incorporation, November 29th, 1961, as a private company, with subsequent S.L.P., February 15th, 1962, converting Company to public company. Authorized capital, 50,000 Preference shares of \$50 par, issuable in series, of which 16,000, designated as "6¼% Cumulative Redeemable Preference Shares, Series A", form a part of present offering, and 200,000 n.p.v. Common shares, of which 117,006 issued and fully paid. Present offering, 16,000 6¼% Cumulative Redeemable Preference Shares, Series A, and 16,000 Common shares, in units of 1 Preference and 1 Common share, through Equitable Securities Canada Limited which has agreed to purchase the said 16,000 Preference shares, Series A, at par, the Company to pay such underwriter a commission of $\$21\frac{1}{16}$ per share so purchased, and the said 16,000 Common shares for an aggregate consideration of \$80,000. Offered to the public at \$55.00 per unit. Prospectus dated February 19th, 1962, accepted for filing, February 20th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

CASTLEBAR SILVER & COBALT MINES LIMITED: Head Office, Suite 1601, 8 King Street West, Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated July 4th, 1961, and particulars of new Agreement, dated January 16th, 1962, whereby Goodwin Harris & Company Limited agreed to purchase 100,000 shares at 20c. per share, payable forthwith. Amending Statement, dated January 18th, 1962, to prospectus dated June 5th, 1961, accepted for filing, January 22nd, 1962.

VOYAGER EXPLORATIONS LIMITED: Head Office, Suite 901, 159 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%. Company incorporated, April, 1957 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,091,000. Escrowed, 679,500. Prospectus dated July 4th, 1961, accepted for filing, January 22nd, 1962.

ALCOURT MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition by Company of 20 mining claims and abandonment of 60 mining claims. Amending Statement, dated December 12th, 1961, to prospectus dated September 5th, 1961, accepted for filing, January 23rd, 1962.

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, share position to date and extension from January 11th, 1962, to March 25th, 1962, of option payment date with respect to 86,050 shares at 17½c. per share, the remaining option on 150,000 shares at 20c. per share being payable also by March 25th, 1962, which is the termination date of the Underwriting and Option Agreement dated March 25th, 1960. Amending Statement, dated

January 9th, 1962, to prospectus dated May 25th, 1961, accepted for filing, January 23rd, 1962.

MERCURY-CHIPMAN COMPANY LIMITED: Head Office, 302 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, acquisition of 45 contiguous mining claims by purchase, particulars of Agreement, dated November 3rd, 1961, between the Company and E. H. Pooler & Co. Limited, on behalf of its client, Barima Minerals Limited, whereby the Company allotted and issued to Barima 200,000 shares at 50c. per share, discharge of loan to Company by Barima of \$50,000 by the issuance to Barima of 100,000 free shares of Company, discharge of Company's indebtedness in the amount of \$50,000 in favour of Central Porcupine Mines Limited by the issuance to Central Porcupine of 100,000 free shares of the Company, particulars of progress with respect to oil and gas production, 7 wells having been completed on leases being developed by the Company and its partner, Robt. McMaster & Sons Co. Ltd., and sole ownership by Company of Rowe Leases due to fact that Robt. McMaster & Sons Co. Ltd. does not intend to participate therein. Amending Statement, dated November 15th, 1961, to prospectus dated May 12th, 1961, accepted for filing, January 23rd, 1962.

NORTH AMERICAN RARE METALS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Under Agreement dated August 16th, 1961, W. D. Latimer Limited, acting on behalf of its client, Amtor Corporation Limited, agreed to purchase 200,000 shares at 32c. per share, payment for which has been acknowledged by the Company, and received options on a further 400,000 shares, being 2 blocks of 200,000 shares each at 32c. and 40c. per share respectively, payable within 3 and 6 months after September 26th, 1961, respectively. The option on 200,000 shares at 32c. has been duly exercised. Company incorporated, June 1955 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,810,007. Escrowed, none. Prospectus dated December 27th, 1961, accepted for filing, January 23rd, 1962.

MID-NATION DEVELOPMENTS LIMITED: Head Office, 36 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus an additional amount not to exceed 15% towards distribution costs. Company incorporated, May, 1959 (Ont.). Authorized capital, 5,000,000 n.p.v. shares not to exceed \$2,500,000 in the aggregate. Issued, 950,005. Escrowed, 810,000. Prospectus dated November 15th, 1961, accepted as annual re-filing, January 24th, 1962.

AJAX MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show further 300,000 shares issued for properties acquired from Glenelm Developers Limited, 250,000 of which escrowed, Destor and Duparquet Townships claims now transferred into name of the Company and 200,000 donated escrowed shares, being part consideration for such claims, now transferred from Gerald Vincent Kirby to Glenelm Developers Limited, and termination, by mutual consent, of Underwriting and Option Agreement dated April 10th, 1961, between the Company and E. H. Pooler & Company Limited and W. D. Latimer Limited, acting on behalf of Kirmond Corporation Limited, under which Agreement a total of 425,000 shares taken down and paid for, being 400,000 at 15c. and 25,000 at 20c., and all outstanding options cancelled. Amending Statement, dated January 11th, 1962, to prospectus dated June 26th, 1961, accepted for filing, January 25th, 1962.

BURBANK MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Under Agreement, dated November 7th, 1960, Gordon-Daley Corporation Limited agreed to purchase 50,000 shares at 20c. per share, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares at various prices and payable by various dates. Of such shares under option, the said underwriter-optionee has taken up and paid for 43,761 shares at 20c. and there remain under option 56,239 at 20c. and 4 blocks of 200,000 shares each at

25c., 30c., 35c. and 40c. per share respectively, now payable by reason of extensions granted, by February 12th, 1962, May 12th, 1962, September 12th, 1962, November 7th, 1962, and November 7th, 1962, respectively. Company incorporated, August, 1959 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,056,266. Escrowed, 810,000. Prospectus dated January 5th, 1962, accepted for filing, January 26th, 1962.

GLEN LAKE SILVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show purchase of all underwritten and optioned shares under Agreement dated June 5th, 1961, change in Board of Directors and disclosure of amounts paid to officers and directors of the Company for meetings attended. Amending Statement, dated January 8th, 1962, to prospectus dated June 30th, 1961, accepted for filing, January 26th, 1962.

LYNWATIN NICKEL COPPER LIMITED: Head Office, Suite 313, 73 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show resignation of one director, share position to date, property option payment date extended to February 15th, 1962, upon payment of \$1,500 to be applied against option payment, and 5 months' extension of all treasury option payment dates under Agreement dated May 29th, 1961. Amending Statement, dated December 22nd, 1961, to prospectus dated April 28th, 1961, accepted for filing, January 29th, 1962.

JORSCO EXPLORATIONS LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Amended prospectus filed to show new Engineer's Report, being a consolidation of previous Reports filed, and change in date from which payments, with respect to options granted under Agreement dated March 22nd, 1961, to be computed, from November 17th, 1961, to date of completion of firm commitment. Amended prospectus, dated January 15th, 1962, to prospectus dated November 6th, 1961, accepted for filing, January 30th, 1962.

JOUTEL COPPER MINES LIMITED: Head Office, Suite 605, 399 St. Joseph Street East, Quebec, P.Q. Particulars of offering of 1,520,000 shares, comprised of 570,000 represented by warrants to be issued to shareholders of Prospectors Airways Company, Limited, entitling them to subscribe for, at 60c. per share, 1 share of the Company for each 6 shares of Prospectors Airways Company, Limited held, any of which shares not taken up by such shareholders to be purchased by Prospectors Airways Company, Limited at the same price, 570,000 underwritten by Kerr-Addison Gold Mines Limited at 60c. per share, 304,000 underwritten by Camp Bird Mining Limited (London, England) at 60c. per share and 76,000 underwritten by Brivan Minerals Limited at 60c. per share. Company incorporated, September, 1961 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,715,405. Escrowed, 810,000. Prospectus dated January 26th, 1962, accepted for filing, January 30th, 1962.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Under Agreement, dated January 30th, 1961, Doherty Roadhouse & Co., acting on behalf of two named companies and nine named individuals, firmly purchased 200,000 shares at 30c. per share and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 40c., 50c., 60c. and 70c. per share respectively, payable within 3, 6, 9 and 12 months after February 20th, 1961, respectively. The said underwriter-optionees exercised their option on the 40c. shares, on 110,000 of the 50c. shares, the option on the balance of the 50c. shares, i.e., 90,000, having accordingly lapsed, and on none of the 60c. shares, which option accordingly lapsed. There remains outstanding the option on the 70c. shares, payable by February 20th, 1962. Company incorporated, February, 1956 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,610,005. Escrowed, 900,000. Prospectus dated December 22nd, 1961, accepted as annual re-filing, February 7th, 1962.

CANSCOPE MINING LIMITED: Head Office, Suite 235, 17 Queen Street East, Toronto, Ontario. By Agreement, dated November 30th, 1961, S. J. Brooks & Company,

on behalf of a client, Corpsec Underwriters and Explorers Limited, agreed to purchase 200,000 shares at 10c. per share, payable within 48 hours after February 9th, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 3, 6, 9 and 12 months after February 9th, 1962, respectively. Company incorporated, June, 1961 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated December 1st, 1961, accepted for filing, February 9th, 1962.

CONSOLIDATED RIBAGO MINES LIMITED:
Head Office, Suite 2009, 80 King Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus distribution costs not to exceed an additional 15%. Company incorporated, February, 1944 (Ont.) under name of Ribago Rouyn Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1957. Authorized capital, 5,000,000 at \$1 par. Issued, 1,082,250. Escrowed, none. Prospectus dated December 15th, 1961, accepted as annual re-filing, February 12th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

ISO MINES LIMITED: Release of 92,500 shares pro rata to all persons entitled thereto. Effective date of release, January 25th, 1962.

MOUNT PLEASANT MINES LIMITED: Release of 100,170 shares pro rata to all persons entitled thereto. Effective date of release, January 25th, 1962.

NEW LORIE MINES LIMITED: Release of 100,000 shares pro rata to all persons entitled thereto. Effective date of release, January 25th, 1962.

ORDALA MINES LIMITED: Release of 330,700 shares pro rata to all persons entitled thereto. Effective date of release, January, 1962.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

MARCH, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy.

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Decision of the Chairman

THE SECURITIES ACT

KEVIN QUINN—SALESMAN

(Sometimes known as Joseph Kevin Quinn)

When applying for registration, as a salesman, Quinn disclosed that a permanent injunction had been issued against him, on consent, in an application made by the Attorney General for New York State. The sworn information, filed in support of the application, is damaging. Quinn's explanation is that it was the result of an unfortunate mistake.

The mistake, as explained by Quinn, is that his brokerage house was engaged in the distribution of a public issue—that the issuing company was indebted to his firm and, consequently, the indebtedness was set off against monies which would be owing to the issuing company for securities bought and paid for by the public. However, the issuing company failed to recognize the right of set off, with the result his firm failed to make delivery.

Mr. Mihaly, an Assistant Attorney General for the State of New York, in his sworn statement deals with this incident, together with other equally damaging charges of misconduct, from a somewhat different approach, as follows:

“The terms of the underwriting of the securities of Great Lakes Natural Gas Co., Inc. provided that the underwriter, Quinn, Neu & Co., Inc., would receive \$12,000 for the expenses of underwriting which expenses were to be allocated proportionately with the amount of shares sold. The defendants, having sold only 10,000 to 15,000 shares of the stock, nevertheless, credited themselves with the full \$12,000 of expense money. This was done in order that Quinn, Neu & Co., Inc. would appear to remain in a solvent condition. Inasmuch as Quinn, Neu & Co., Inc.,

which was operated by the defendants, was entitled to only approximately \$600 of the said \$12,000, this was an improper increase in net worth to the extent of approximately \$11,400. Quinn, Neu & Co., Inc. therefore, continued to do business with the public on and after January 15, 1960, while in an insolvent condition without informing its customers of the fact of such insolvent condition. Conducting a securities business while insolvent constituted a fraudulent practice on the part of the defendants.”

If it was all a matter of an innocent mistake, the question naturally arises—why would Quinn consent to judgment for a permanent injunction? The fact is that he was confronted with a formidable array of charges, including delivery of a prospectus, which, to his knowledge, was false: failure to keep proper records: selling securities in a secondary market in excess of the offering price when the offering was still being made in a primary market: confirming orders which had not, in fact, been placed: and falsifying the firm’s records, as already noted.

Kevin Quinn has been fully discredited in New York State. His application for registration in Ontario, as a salesman, will be refused.

O. E. LENNOX
Chairman.

TORONTO, 16th February, 1962.

Decision of the Commission as a Whole

THE SECURITIES ACT
KEVIN QUINN—SALESMAN
(Sometimes known as Joseph Kevin Quinn)
HEARING—8th MARCH, 1962

Quinn requested a Review by the Commission, following a decision of the Chairman, dated the 16th February, 1962, refusing him registration as a salesman.

Quinn is evidently favourably known locally, as he was, at one time, employed in New York by a branch office of a local Investment Dealer, and also by a New York House which has a branch office in Toronto. Consequently, his application for registration is sponsored by a well-established and responsible local Investment Dealer.

In the proceedings in New York, he consented to a permanent injunction in the face of damaging charges. Consent to judgment normally means admission of the facts upon which the judgment is founded. The consent signed by Quinn, dated the 5th July, 1960, contained the following reservation:

“I deny the allegations contained in the complaint and affidavit herein but nevertheless consent to the entry of a judgment of permanent injunction and waive all my rights to a trial on the merits.”

It may be that the effect of this provision is that the consent can not be used against him as an admission in any other proceeding.

Quinn, in view of the explanation he now offers, may have acted on ill-advised legal advice, having regard to the charges under review. He, in fact, barred himself from engaging in the sale of securities in any jurisdiction in which securities laws have been enacted. It is unfortunate that a

person, who evidently established a good reputation when working under proper supervision, should get into serious difficulties when he branched out as a principal.

Under the circumstances, the Commission has no alternative except to dismiss his application, for the reasons given by the Chairman in refusing him registration in the first instance.

BY THE COMMISSION

G. E. AINSBOROUGH
Secretary.

TORONTO, 15th March, 1962

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

ATLAS TELEFILM LIMITED: Head Office, 160 Bloor Street East, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, particulars of Agreement, dated October 27th, 1961, whereby Brooks Holdings & Investments Limited, Vancouver, B.C., agreed to purchase 200,000 shares at \$2.50 per share, payable on the date on which the Ontario Securities Commission and any other Provincial Securities Commissions with which the securities of the Company may be registered and the date on which the Canadian Stock Exchange accepts a Filing Statement setting out the terms of the said Agreement, whichever date shall be the latest, and particulars of Agreement, dated December 15th, 1961, whereby the Company was granted by TollVision Industries Limited sole and exclusive television rights, &c. Amending Statement, dated January 12th, 1962, to prospectus dated April 28th, 1961, accepted for filing, February 21st, 1962.

ASSOCIATE INVESTORS LIMITED: Head Office, 25 Melinda Street, Toronto, Ontario. Ontario incorporation, October 13th, 1950, as a private company and converted to public company by Supplementary Letters Patent, December 1st, 1956. Authorized capital, 699,000 Class "A" shares of \$1 par, of which 110,530 outstanding (since the fiscal year ended on November 30th, 1961, a net addition of 1,030 Class "A" shares have been subscribed for), and 1,000 Common shares of \$1 par, of which 500 issued. Present offering unissued shares of the Company through officials of the Company under its registration as a Security Issuer at a price representing the net asset value per share as calculated from time to time by the Board of Directors with no commission payable on sales. Prospectus dated February 6th, 1962, accepted as annual re-filing, February 22nd, 1962.

METRO DRUG LIMITED: Head Office, 5701 Cote St. Paul Road, Montreal, Quebec. Amending Statement filed to show particulars of Agreement, dated December 11th,

1961, whereby the Company agreed to purchase and Bernard Morin, Montreal, Quebec, agreed to sell all the issued capital (comprised of 968 Common shares of \$10 par and 46 Non-cumulative Preferred shares of \$25 par of Unik Pharmaceutical Distribution Ltd. with Head Office in Montreal Quebec, and all the issued Common shares (comprised of 3 Common shares of \$10 par) of Unik Medical Labs. Inc., with the same Head Office as aforesaid, for 30,000 shares of the Company, 20,000 of which to be issued free and 10,000 to be placed in escrow subject to release on the terms and conditions set out therein. Upon completion of the above transaction, Edward Boyer has agreed to resign as a director and the vacancy created thereby will be filled by Bernard Morin above referred to. Amending Statement, dated December 29th, 1961, to prospectus dated November 9th, 1961, accepted for filing, February 23rd, 1962.

HI-HO CURB SERV-US LIMITED: Head Office, 5240 Tecumseh Road, East, Windsor, Ontario. Ontario incorporation, April 1st, 1947, with subsequent S.L.P. Authorized capital, 50,000 7% Cumulative Redeemable Participating Preference shares of \$10 par, of which 5,250 issued, and 300,000 n.p.v. Common shares, of which 125,698 issued, all such issued Preference and Common shares being fully paid with the exception of an amount of \$5,244.00. Present offering, 44,750 7% Cumulative Redeemable Participating Preference shares and 44,750 Common shares, in units of 1 Preference and 1 Common share, through officials of the Company under its registration as a Security Issuer on a commission basis not to exceed 10%. Offered to the public at \$10.50 per unit. Prospectus dated November 20th, 1961, accepted as annual re-filing, February 26th, 1962.

E. J. SHARPE INSTRUMENTS OF CANADA LIMITED: Head Office, 6080 Yonge Street, Willowdale, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, completion of underwriting agreement described in prospectus, the Company having received payment for the shares so sold in the amount of \$250,000, release by Jakmin Investments Limited of all but

38,000 shares of the Company under the terms of the private pooling agreement referred to in the prospectus, which 38,000 escrowed shares are to be held in escrow until note referred to below has been paid, unless sooner released by Jakmin, and particulars of the loan obtained by Company from Canadian Geophysical Laboratories Limited in the amount of \$50,000, for which Company has given note, payable on November 29th, 1963, without interest. Amending Statement, dated January 31st, 1962, to prospectus dated April 18th, 1961, accepted for filing, February 26th, 1962.

CALYPSO FOOD AND BEVERAGE COMPANY LIMITED: Head Office, 1409 Yonge Street, Toronto, Ontario. Amending Statement filed to show purchase by Company of all the outstanding shares of J. R. Loney Foods Limited, proposed changes in Board of Directors which the shareholders will be asked to ratify at a General Meeting of shareholders to be held on September 25th, 1961, and change in Auditors of Company. Amending Statement, dated September 15th, 1961, to prospectus dated May 31st, 1961, accepted for filing, March 2nd, 1962.

HUGH RUSSEL & SONS, LIMITED: Head Office, 420 Stinson Street, Montreal, Quebec. Canada incorporation, April 16th, 1931, with subsequent S.L.P. Authorized capital, 700,000 Class A shares without nominal or par value, of which 172,705 issued and fully paid, 350,000 Class B shares without nominal or par value, of which none issued, and 120,000 Class C shares, of which 115,137 issued and fully paid. Present offering, 120,000 Class A shares through Dominion Securities Corporation Limited which has agreed to purchase the said 120,000 Class A shares from a shareholder of the Company, Dosuit Investments Ltd. for the aggregate price of \$1,290,000, subject to the fulfilment of certain conditions (including the payment to the purchaser of a commission amounting to \$42,000). As the securities being offered are outstanding shares, no proceeds from any sales thereof will accrue to the benefit of the treasury of the Company. Offered to the public at \$10.75 per share. Prospectus dated March 1st, 1962, accepted for filing, March 2nd, 1962.

CANADIAN AVIATION ELECTRONICS LTD.: Head Office, 6214 Cote-de-liesse Road, St. Laurent, Quebec. Canada incorporation, March 17th, 1947, with subsequent S.L.P. Authorized capital, 500,000 n.p.v. Common shares, of which 336,716 issued and fully paid. Present offering, 70,000 Common shares through Greenshields Incorporated and Dominick Corporation of Canada which have been acquired by the said underwriters from the holdings of principal shareholders of the Company. As such shares are outstanding shares, no part of the proceeds of any sales will accrue to the treasury of the Company. Offered to the public at \$24.50 per share. Prospectus dated March 2nd, 1962, accepted for filing, March 5th, 1962.

EUROPEAN GROWTH FUND LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. Canada incorporation, November 15th, 1960, with subsequent S.L.P. Authorized capital, 995,000 Special shares of \$1 par, of which (as of December 31st, 1961) 654,650 issued and 25,983 redeemed, leaving 628,667 outstanding, and 5,000 Deferred shares of \$1 par, of which 9 issued, fully paid and outstanding. Present offering, unissued Special shares through A. G. F. Management Limited, which holds an option to purchase such shares, and/or through other registered security dealers, chartered banks and trust companies, on a commission basis of $8\frac{3}{4}\%$ of the offering price, which commission is reduced on a sliding scale on single sales of \$25,000 and over. Offered to the public at the net asset value per share at time of sale plus the aforementioned Commission. Prospectus dated February 28th, 1962, accepted as annual re-filing, March 6th, 1962.

SHULLY'S INDUSTRIES LIMITED: Head Office, 73 Wingold Avenue, Toronto, Ontario. Ontario incorporation, January 12th, 1962, with subsequent S.L.P. Authorized capital, 300,000 3% Non-cumulative Redeemable Convertible Voting Preference shares of \$5 par, of which 250,000 issued and fully paid and 2,000,000 n.p.v. Common shares, of which 200,007 issued and fully paid. Present offering, \$750,000 6% Convertible Debentures, to be dated March 7th,

1962, to mature March 7th, 1972, and 150,000 Common shares, in units of \$100 principal amount of Debentures and 20 Common shares, through Jenkin Evans & Co. Ltd., E. H. Pooler & Co. Limited and Waite, Reid & Co. Limited, which have severally agreed to purchase, on a 66⅔%, 20% and 13⅓% basis respectively, \$500,000 principal amount of such Debentures and 100,000 Common shares from the Company and \$250,000 principal amount of such Debentures and 50,000 Common shares from shareholders of the Company at \$90 per \$100 principal amount of Debentures and \$4.50 per Common share. The proceeds from the sale of the \$500,000 principal amount of Debentures and 100,000 Common shares being purchased by the said underwriters from the Company represents new financing by the Company but the proceeds from the sale of the Debentures and Common shares being purchased by the said underwriters from shareholders will not accrue to the treasury of the Company. Offered to the public at \$200.00 per unit. Prospectus dated March 5th, 1962, accepted for filing, March 8th, 1962.

FIRST OIL AND GAS FUND LTD.: Head Office, 320-9th Avenue S.W., Calgary, Alberta. Amending Statement filed to show increase in authorized capitalization by the creation of 2,500,000 new Preference shares of 60c. par, authorization by Directors of issuance of fractional Special shares and change in dividend policy. Amending Statement, dated March 9th, 1962, to prospectus dated June 16th, 1961, accepted for filing, March 9th, 1962.

CHAMPION MUTUAL FUND OF CANADA LTD.: Head Office, 427 St. James Street, West, Montreal, Quebec. Canada incorporation, August 15th, 1955, with subsequent S.L.P. Authorized capital, 10,000,000 Special shares of \$1 par, of which, as of December 31st, 1961, 354,975.334 issued and fully paid, of which 119,861.593 redeemed and cancelled, leaving 235,113.741 outstanding, and 1,000 Common shares of \$1 par, all issued and fully paid. Present offering, unissued Special shares through Champion Savings Corporation Limited, or in the Province of Quebec, by Champion &

Company Limited, acting as distributors, and registered security dealers on a commission basis of 9% of the offering price, which commission is reduced on a sliding scale on purchases of \$25,000 or over, the offering price to the public being the net asset value per share at the close of business on the day of purchase, plus the commission referred to. Prospectus dated February 27th, 1962, accepted as annual re-filing, March 14th, 1962.

FERMAC GRAPHIC INDUSTRIES LIMITED: Head Office, 230 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show entrance by Company into movie film production field. In connection with its contract film production business, the Company has granted to George McNulty, 14 West 76th Street, New York, N.Y., a full-time employee of its associated Company, Fermac Industrial Films Limited, an option on all or any part of 10,000 treasury shares of the Company at \$4 per share, payable as to 2,000 shares each year commencing July 15th, 1962. The said option is cancellable by the Company upon receipt by Fermac Industrial Films Limited of notice by Mr. McNulty of termination of his employment. If and when issued, any of the said shares may be sold by the optionee at the then current market price but the proceeds of any such sales will not go into the treasury of the Company. Amending Statement, dated January 24th, 1962, to prospectus dated September 25th, 1961, accepted for filing, March 14th, 1962.

NATIONAL CONTAINERS LIMITED: Head Office 25 Du Moulin Street, Ville St. Pierre, Quebec. Quebec incorporation, January 4th, 1946, under name of Standard Barrels and Drums Inc., with subsequent S.L.P., including those of January 30th, 1962, changing name to present one. Authorized capital, 1,000,000 shares of \$1 par, of which 450,000 issued and fully paid. Present offering, \$1,000,000 6½% First Mortgage Sinking Fund Bonds Series A, 150,000 shares and 40,000 Share Purchase Warrants (such Share Purchase Warrants entitling the holders thereof to purchase shares of the Company at specified prices and by specified dates) in Units each consisting of \$100 principal amount of

Bonds 15 shares and 4 Purchase Warrants, such shares and Share Purchase Warrants to be deposited with a depository under a Deposit Agreement referred to the current prospectus and not transferable separately until, in the case of the shares, May 15th, 1962, and, in the case of the Share Purchase Warrants, September 15th, 1962, through J. H. Crang & Co., R. H. Scarlett & Company Limited and Credit Interprovincial Inc., which have agreed to purchase the said \$1,000,000 principal amount of Bonds for an aggregate price of \$940,000 and the said 150,000 shares for an aggregate price of \$577,500. Offered to the public at \$163 per Unit. Prospectus dated March 9th, 1962, accepted for filing, March 14th, 1962.

DOMINION TAR & CHEMICAL COMPANY LIMITED: Head Office, Room 2240, Sun Life Building, Dominion Square, Montreal, Quebec. Canada incorporation, January 17th, 1929, with subsequent S.L.P. Authorized capital, 300,000 Cumulative Redeemable Preference shares of \$23.50 par, all issued and fully paid, and 20,000,000 n.p.v. Common shares, of which 14,322,200 issued and fully paid. Present offering \$20,000,000 Debentures, Series "C", to be dated April 1st, 1962, consisting of \$4,500,000 5% Debentures maturing serially \$750,000 April 1st, 1964, to April 1st, 1969, inclusive, and \$15,500,000 5½% Debentures maturing April 1st, 1982, through Wood, Gundy & Company Limited, Dominion Securities Corporation Limited, W. C. Pitfield & Company, Limited, Greenshields Incorporated and Société de Placements, Ltée, which have agreed to purchase the said \$20,000,000 principal amount of Debentures for \$19,545,000. The 5% Debentures offered to the public at par and the 5½% Debentures at 100.50. Prospectus dated March 13th, 1962, accepted for filing March 14th, 1962.

† **SENIORITY INVESTMENTS LIMITED:** Head Office, Suite 412, 67 Yonge Street, Toronto, Ontario. Ontario incorporation, March 15th, 1961, as a private company, with subsequent S.L.P., including those of December 21st, 1961, converting Company to public company. Authorized capital, 90,000 6% Non-voting Non-cumulative Redeemable Preference shares of \$10 par, of which 30,000 issued and fully

paid, and 100,000 n.p.v. Common shares, of which 14,000 issued and fully paid. Present offering, 30,000 6% Non-voting Non-cumulative Redeemable Preference shares and 10,000 Common shares, in units of 3 Preference and 1 Common, through G. H. Rennie & Co. Limited, acting as Agent, to which the Company will pay an aggregate commission of \$4,500. Offered to the public at \$35 per unit. Prospectus dated February 13th, 1962, accepted for filing, March 14th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

FOX LAKE MINES LIMITED: Head Office, 443 University Avenue, Toronto, Ontario. Amending Statement filed to show acquisition by Company of 13 claims in Dufresnoy Township, Quebec, and particulars of Agreement, effective November 23rd, 1961, whereby Canadian Astoria Minerals Limited agreed to pay the Company \$10,000 forthwith, to issue to the Company 100,000 shares (90% escrowed) of Canadian Astoria Minerals Limited and to conduct an exploration programme on the Dufresnoy Township claims above referred to, including 3,000 ft. of diamond drilling, in return for which consideration Fox Lake Mines Limited granted to Canadian Astoria Minerals Limited the right to acquire a 50% interest in the said group of claims. Amending Statement, dated November 20th, 1961, to prospectus dated September 30th, 1961, accepted for filing, February 20th, 1962.

MOUNT PLEASANT MINES LIMITED: Head Office, 35 Lambton Road, Ottawa, Ontario. Amending Statement filed to show share position to date, completion of firm commitment under Agreement dated November 27th, 1961, and exercise of all options thereunder with the exception of that on 150,000 shares at 95c. per share and particulars of additional incentive option granted to J. E. Riddell, President of the Company, on 50,000 shares at 92c. per share. Amending Statement, dated January 22nd, 1962, to prospectus dated November 7th, 1961, accepted for filing, February 21st, 1962.

MOUNT PLEASANT MINES LIMITED: Head Office, 35 Lambton Road, Ottawa, Ontario. Amending Statement filed to show share position to date, 635,433 shares escrowed, completion of firm commitment and exercise of all options under Agreement dated November 27th, 1961, and particulars of new Agreement, dated February 7th, 1962, whereby W. D. Latimer Limited, on its own behalf as to one-third and on behalf of its client, Mount Robb Securities Limited, as to two-thirds, agreed, conditional upon the acceptance for filing by the Canadian Stock Exchange of a filing state-

ment and by the Ontario Securities Commission and the Quebec Securities Commission of an amendment to the prospectus disclosing same, to purchase 100,000 Common shares at \$1.15 per share, payable within 48 hours after the date upon which each of the said conditions shall have been fulfilled (which date hereinafter referred to as "the effective date") and received options on a further 200,000 Common shares, being 2 blocks of 100,000 shares each at \$1.15 and \$1.40 per share respectively, payable within 3 and 6 months after the effective date respectively. Amending Statement, dated February 7th, 1962, to prospectus dated November 7th, 1961, accepted for filing, February 21st, 1962.

GLEN LAKE SILVER MINES LIMITED: Head Office, 100 Adelaide Street, West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated January 25th, 1962, whereby W. D. Latimer Limited, on behalf of its client, Amtor Corporation Limited, agreed to purchase 600,000 shares at 25c. per share, payable within 3 days of the later of the dates of the acceptance for filing of an Amendment to the Company's prospectus by the Ontario Securities Commission and the Quebec Securities Commission, and acquisition of option by Company of a mining plant and equipment &c., for \$40,000, of which \$5,000 paid, such option exercisable up to and including July 1st, 1962. Amending Statement, dated February 9th, 1962, to prospectus dated June 30th, 1961, accepted for filing, February 22nd, 1962.

ALSOF MINES LIMITED: Head Office, 303 Barrie Building, 312 George Street North, Peterborough, Ontario. Particulars of offering of 700,000 shares to the public at 25c. per share through officials of the Company under its registration as a Security Issuer on a commission basis not to exceed 25% and through registered security dealers on the same commission basis plus distribution costs not to exceed a further 15%. Company incorporated, June, 1957, (Ont.) Authorized capital, 4,000,000 at \$1 par. Issued, 876,140. Escrowed, 720,000. Prospectus dated January 19th, 1962, accepted for filing, February 23rd, 1962.

NEWRICH EXPLORATIONS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. By Agreement, dated July 18th, 1961, W. D. Latimer Limited, acting on behalf of Glenelm Developers Limited and George David Richmond, President of the Company, agreed to purchase 200,000 shares at 15c. per share, payable on the date on which said Agreement accepted for filing by the Canadian Stock Exchange, or upon which Supplementary Letters Patent are issued changing the capital structure of the Company and changing its name to present one, or the date upon which the prospectus of the Company is accepted for filing by the Ontario and Quebec Securities Commissions, whichever is the latest, hereinafter referred to as "the effective date", and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 3, 6, 9 and 12 months after the effective date respectively. Company incorporated, April, 1945, (Ont.) under name of Partridge Yellowknife Mines Limited. Name changed to Partridge Canadian Explorations Limited by order of Provincial Secretary, April, 1953, and to present one by Supplementary Letters Patent, October, 1961. Authorized capital, 5,000,000 at \$1 par. Issued, 630,418. Escrowed, 778,125. Prospectus dated January 17th, 1962, accepted for filing, February 23rd, 1962.

CAMBERTON IRON EXPLORATIONS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of 20 unpatented mining claims by purchase. Amending Statement, dated February 2nd, 1962, to prospectus dated October 10th, 1961, accepted for filing, February 27th, 1962.

LUCKY LAKE MINES LIMITED: Head Office, c/o R. A. Lambert & Co. Ltd., 70 York Street, Fredericton, New Brunswick. Executive Office, Suite 302, 215 St. James Street West, Montreal, Quebec. By Agreement, dated December 28th, 1961, Taranco Holdings Limited, acting on behalf of itself as to 50% and on behalf of Lura Corporation

Ltd. as to 50%, agreed to purchase 100,000 shares at 10c. per share, payable within 3 days after February 27th, 1962, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 6, 9, 12 and 15 months after February 27th, 1962, respectively, and 100,000 at 20c., payable within 18 months after February 27th, 1962. Company incorporated, January, 1956, (N.B.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,410,005. Escrowed, 685,000. Prospectus dated February 12th, 1962, accepted for filing, February 27th, 1962.

MANDARIN MINES LIMITED: Head Office, Suite 301, 200 Bay Street, Toronto, Ontario. By Agreement, dated September 29th, 1961, Federal Trading and Agency Company Limited, acting on behalf of Norman William Fryer, Barre Boulevard, Sweetsburg, Quebec, agreed to purchase 150,000 shares at 10c. per share, payable by February 28th, 1962. Shares will also be offered to the public through officials of the Company under its registration as a Security Issuer with no commission payable to such officials who will be reimbursed for out-of-pocket expenses only, not to exceed 25% of the sale price to the public. Company incorporated, May, 1945, (Ont.) under name of Mandarin Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, February, 1962. Authorized capital, 5,000,000 at \$1 par. Issued, 1,000,005. Escrowed, 800,000. Prospectus dated February 19th, 1962, accepted for filing, February 28th, 1962.

DUBUISSON GOLDFIELDS LIMITED: Head Office, Suite 503, 355 St. James Street West, Montreal, Quebec. Executive Office, Suite 510, 18 Toronto Street, Toronto, Ontario. By Agreement, dated February 5th, 1962, E. H. Pooler & Co. Limited, acting on behalf of clients, agreed to purchase 100,000 shares at 10c. per share, payable within 3 days after March 2nd, 1962, and received options on a further 800,000 shares, being 100,000 at 10c., payable within 3 months after March 2nd, 1962, 3 blocks of 200,000 shares each at 12½c., 15c. and 20c. per share respectively, payable within

6, 9 and 12 months after March 2nd, 1962, respectively, and 100,000 at 25c., payable within 15 months after March 2nd, 1962. Company incorporated, October, 1936, (Que.) Authorized capital, 3,000,000 at \$1 par. Issued, 2,084,000. Escrowed, 1,099,995. Prospectus dated February 7th, 1962, accepted for filing, March 2nd, 1962.

PLATEAU METALS LIMITED: Head Office, 102-402 West Pender Street, Vancouver, British Columbia. By Agreement, dated December 19th, 1961, Taranco Holdings Limited, acting on its own behalf as to 50%, on behalf of Dominion Explorers Limited as to 25% and on behalf of New Brunswick Uranium Metals & Mining Limited as to 25%, agreed to purchase 150,000 shares at 25c., payable within 7 days after the effective date, such effective date being deemed to mean the later of the dates of the acceptance for filing of the current prospectus by the Ontario Securities Commission, the filing of a Form 2 Application for Registration under The Securities Act of British Columbia and the filing of a prospectus with the Registrar of Companies of British Columbia, and received options on a further 350,000 shares, being 50,000 at 25c., payable within 3 months after the effective date, 100,000 at 25c., payable within 6 months after the effective date, and 200,000 at 30c., payable within 9 months after the effective date. Company incorporated, January, 1951, (B.C.) Authorized capital, 3,500,000 at 50c. par. Issued, 1,325,005. Escrowed, 325,000. Prospectus dated February 27th, 1962, accepted for filing, March 2nd, 1962.

HUNCH MINES LIMITED: Head Office, 82 Government Road West, Kirkland Lake, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated July 26th, 1961, 3 months' extension of all option payment dates thereunder, completion of diamond drilling of 4 holes on Company's 30 claim property in Larder Lake Mining Division and acquisition by Company of option on 2 mining claims by assignment. Amending Statement, dated February 13th, 1962, to prospectus dated September 14th, 1961, accepted for filing, March 6th, 1962.

PROFESSOR SILVER MINES LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date, registered ownership by Company of all interest in mining claim C.976, termination of Agreement dated March 13th, 1961, by default of the underwriter-optionee and particulars of new Agreement, dated December 14th, 1961, whereby Taranco Holdings Limited, acting on behalf of New Calumet Mines Limited, agreed to purchase 150,000 shares at 20c. per share, payable within 3 days after March 6th, 1962, and 100,000 shares at 25c. per share, payable within 3 months after the first purchase date, and received options on a further 400,000 shares, being 2 blocks of 200,000 shares each at 50c. and 75c. per share respectively, payable within 6 and 9 months after the first purchase date respectively. Amending Statement, dated January 5th, 1962, to prospectus dated May 25th, 1961, accepted for filing, March 6th, 1962.

ARNO MINES, LIMITED: Head Office, Suite 1101, 62 Richmond Street West, Toronto, Ontario. By Agreement, dated November 13th, 1961, W. D. Latimer Limited, acting on behalf of itself as to $33\frac{1}{3}\%$, on behalf of Cerpan Financial Corporation Limited as to $33\frac{1}{3}\%$ and on behalf of Pierre Investments Limited as to $33\frac{1}{3}\%$, agreed to purchase 400,000 shares at 10c. per share and 200,000 shares at $12\frac{1}{2}$ c. per share, payable forthwith upon acceptance by the Canadian Stock Exchange of a Filing Statement reflecting the terms of the said Agreement and upon acceptance by the Quebec and Ontario Securities Commissions of a prospectus reflecting the said terms, whichever date is the latest, and received options on a further 400,000 shares, being 2 blocks of 200,000 shares each at 15c. and 20c. per share respectively, payable within 3 and 6 months after the firm commitment payment date respectively. Company incorporated, September, 1927, (Ont.) Authorized capital, 5,000,000 n.p.v. shares. Issued, 3,680,400. Escrowed, none. Prospectus dated February 21st, 1962, accepted for filing, March 8th, 1962.

CHIBOUG COPPER CORPORATION LIMITED: Head Office, Room 302, 215 St. James Street West, Montreal, Quebec. Amending Statement filed to show share position

to date and extension of all option payment dates with respect to treasury shares so that 3 blocks of 100,000 shares each at 15c., 20c. and 25c. per share respectively now payable by May 13th, 1962, August 13th, 1962, and November 13th, 1962, respectively. Amending Statement, dated February 15th, 1962, to prospectus dated September 27th, 1961, accepted for filing, March 12th, 1962.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show release of 300,000 escrowed shares, leaving 600,000 shares still escrowed, lapsing of option held by Doherty Roadhouse & Co., on behalf of clients, on 200,000 shares of the Company at 70c. per share and abandonment by Company of two property options referred to in paragraph 12 of prospectus. Amending Statement, dated March 2nd, 1962, to prospectus dated December 22nd, 1961, accepted for filing, March 13th, 1962.

COR-O-TEX INDUSTRIAL MINERALS LIMITED: Head Office, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show resignation of one director. Amending Statement, dated February 20th, 1962, to prospectus dated November 8th, 1961, accepted for filing, March 14th, 1962.

ROCKZONE MINES LIMITED: Head Office, Suite 407, 19 Melinda Street, Toronto, Ontario. Under Agreement, dated October 6th, 1960, Dolmac Mines Limited agreed to purchase 50,000 shares at 10c. per share and received options on a further 500,000 shares, being 5 blocks of 100,000 shares each at 10c., 12½c., 15c., 17½c. and 20c. per share respectively, under which Agreement there remain outstanding options on 50,000 shares at 15c. and 2 blocks of 100,000 shares each at 17½c. and 20c. per share respectively, payable by March 14th, 1962, June 14th, 1962, and September 14th, 1962, respectively. By a further Agreement of the same date Dolmac Mines Limited granted a sub-option on all or any part of the said options to Mackay Holdings Limited at a 1c. per share mark-up. Company incorporated, June, 1960, (Ont.) Authorized capital, 4,000,000 at \$1 par. Issued, 1,383,852. Escrowed, 720,000. Prospectus dated March 1st, 1962, accepted for filing, March 14th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

COMSTOCK KENO MINES LIMITED: Release of 277,780 shares pro rata to all persons entitled thereto. Effective date of release, March 1st, 1962.

LODE MINES LIMITED: Release of 29,410 shares pro rata to all persons entitled thereto. Effective date of release, March 1st, 1962.

MIDAS MINING COMPANY LIMITED: Release of 64,540 shares pro rata to all persons entitled thereto. Effective date of release, March 1st, 1962.

SPACE AGE MINES LIMITED: Release of 51,830 shares pro rata to all persons entitled thereto. Effective date of release, March 1st, 1962.

TALISMAN MINES LIMITED: Release of 300,000 shares pro rata to all persons entitled thereto. Effective date of release, March 1st, 1962.

WEST RANGE IRON MINES LIMITED: Release of 158,400 shares pro rata to all persons entitled thereto. Effective date of release, March 1st, 1962.

Prospecting Syndicate Agreement Accepted for Filing Since Last Issue of Bulletin

TURNER CHIMO PROSPECTING SYNDICATE: Head Office, 25 King Street West, Toronto, Ontario. Authorized capital, 40 n.p.v. units not to exceed \$35,000 in the aggregate. Manager, R. Gordon MacKay, Toronto, Ontario. Agreement dated January 9th, 1962, accepted for filing, February 27th, 1962.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

APRIL, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION

ONTARIO GOVERNMENT BUILDING

145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy.

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Notice

A Guide for mining engineers, geologists and prospectors submitting reports to the Ontario Securities Commission has been prepared for distribution by the Commission's Technical Consultant, Dr. M. H. Frohberg, P.Eng., for the assistance of authors of reports.

Copies of the Guide may be obtained, without charge, upon written request to the Ontario Securities Commission, 145 Queen Street West, Toronto 1, Ontario.

Decision of the Chairman

THE SECURITIES ACT

EDWARD GORDON PRITCHARD—SALESMAN

LOUIS MOSCOVITZ—SALESMAN

Pritchard, employed by a Member House, traded in an account under a fictitious name. The first transaction resulted in a profit. In the second transaction he did not pay for the stock purchased for this account, since he was faced with a loss. When questioned by his employer, he admitted his deceit: whereupon, he was dismissed and the Commission was notified of his dismissal.

Moscovitz endorsed the cheque, representing the profit in the first transaction, and, accordingly, was a party to the fraudulent scheme. There is no evidence he received any direct benefit, but it would seem, in any event, he was under some obligation to Pritchard, otherwise why would he become involved?

In judging the fitness for continued registration, there is very little difference between Pritchard's conduct and that of Moscovitz. Two members of the public, a few years ago, received gaol sentences for using the same pattern—namely, honouring a commitment made in a fictitious name, or defaulting, depending upon whether a profit or loss would result.

The registrations of Edward Gordon Pritchard and Louis Moscovitz, as salesmen, will be cancelled forthwith, subject to a right of review, pursuant to the provisions of Section 29 of the Act.

O. E. LENNOX

Chairman.

TORONTO, 23rd February, 1962.

Decision of the Commission as a Whole

THE SECURITIES ACT EDWARD GORDON PRITCHARD—SALESMAN LOUIS MOSCOVITZ—SALESMAN HEARING—15th MARCH, 1962

Louis Moscovitz requested a Hearing and Review by the Commission, following the cancellation of his registration by the Chairman, dated 23rd February, 1962.

According to his evidence, he was aware that Pritchard was trading in a fictitious name when he endorsed the cheque, representing a profit in the fictitious account, carried in the name of Edward Gordon. His explanation was that he knew Pritchard was in financial difficulties and was in danger of losing his home as a result. In his own words, he stated—"the only thing I thought about was helping him."

Moscovitz was in trouble in 1959 when he was in the wholesale merchandising business. Notwithstanding this, he was granted registration with a Member House. The Stock Exchange subsequently ruled he was unacceptable, in view of his trouble in 1959, so his employment with the Member House had already been terminated when Pritchard was dismissed.

During the Hearing, reference was made to forgery, the Criminal Code and the Bills of Exchange Act. The Commission is not concerned with technicalities for, or against, the applicant. We are concerned with the direct, practical consideration—namely, that Moscovitz aided and abetted a fellow employee in a plan to deceive and possibly defraud his employer, and whether, under these circumstances, he is a fit and proper person to enjoy registration. There should be no place in the securities field for a person who, evidently, has no regard for his responsibilities, regardless of the circumstances which prompt his improper action.

The application will be dismissed, and the Order cancelling the registration of Louis Moscovitz, as a salesman, will be confirmed.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary.

TORONTO, 21st March, 1962.

Louis Herman, Q.C.
for the Applicant

Decision of the Chairman

THE SECURITIES ACT FARMERS & MERCHANTS MUTUAL FUND LTD. FARMERS & MERCHANTS TRUST CO. LTD.

A prospectus was submitted for filing on behalf of Farmers & Merchants Mutual Fund Ltd., which will be referred to as the fund. In the original draft of the prospectus, Farmers & Merchants Trust Co. Ltd., of Calgary, Alberta, which will be referred to as the trust company, was appointed exclusive selling agents for the issuing company, registrar and transfer agent, custodian of the funds raised, and financial counsel charged with the responsibility of investing the funds raised from the public. The plan of distribution was through registered brokers, or dealers, on a commission basis.

When it was discovered that the trust company was not registered under the provisions of The Loan and Trust Corporations Act, R.S.O., 1960, Chapter 222, the question was raised whether the trust company, in its several capacities, was not acting in violation of the provisions of the said Act, particularly with reference to Sections 133 and 134. Thereupon the trust company, and not the fund, appointed a local broker and investment dealer as exclusive selling agent in Ontario. It is difficult to see how this could solve the problem confronting the Commission, as in essence the exclusive selling agent only appointed a sub-agent in Ontario. If the appointment of an Ontario agent was intended as a solution, it would seem that the fund should have made the appointment and not its agent.

Following a discussion of the problem, Mr. R. B. Stapells has submitted a written argument, which reduced the issue to the question as to whether the trust company is carrying on business in Ontario as a trust company, or in other words, acting as a trustee within the statutory definition of a trust

company, as provided by Section 1 (r) of The Loan and Trust Corporations Act, with respect to funds being subscribed by Ontario residents.

I am inclined to agree with Mr. Stapells that, if an unregistered company's name is used in a prospectus of, and incidental to, qualifying a public issue for distribution in Ontario, it does not follow that the trust company is offending against the provisions of Sections 133 and 134. For instance, if an unregistered trust company is named in a prospectus as registrar and transfer agent, these sections would not apply as, in the first place, funds are not being raised on its behalf, as a trustee, neither is it using, or assuming, the name in Ontario, within the meaning of Section 134, as it is merely the nominee of the issuing company and, in any event, acting in this capacity is only a ministerial service and not a trusteeship.

In deciding the question—whether the trust company is acting as a trustee to invest funds raised in Ontario—the prospectus must speak for itself. The following provisions should, accordingly, be considered:

paragraph (z-a), page 18

“The Fund was incorporated at the instance of Farmers & Merchants Trust Co. Ltd. None of the officers or directors of the Fund has any interest in the promotion of the Fund or any property acquired by it prior to the date of this prospectus or proposed to be acquired by it.”

paragraph (e), page 12

“Pursuant to the terms of an Agreement dated April 29, 1960 for a period of five years, the Fund has engaged Farmers & Merchants Trust Co. Ltd. (hereinafter sometimes referred to as the “Trust Company”) to supervise, manage and direct the investment of the cash, securities and other property com-

prising the assets of the Fund and to recommend what securities should be purchased or sold by the Fund and what portion of the Fund's assets shall be held uninvested, subject always to the Fund's investment policy as adopted from time to time and to the provision of the Fund's letters patent and by-laws as each of the same shall from time to time be amended and to the decisions and determinations of the Fund's Board of Directors. Under the said Agreement it is agreed that a fee shall be paid to Farmers & Merchants Trust Co. Ltd. for its services as financial counsel and for acting as Registrar and Transfer Agent of the Fund in the amount of one-half of one per cent of the first \$500,000 of the average gross annual value of the Fund, five-sixteenths of one per cent on the next \$500,000 of the average gross annual value of the Fund and one-quarter of one per cent of the balance of the average gross annual value of the Fund and such fee shall be paid quarterly."

paragraph (r), page 17

"Pursuant to the terms of an Agreement dated April 29, 1960 between the Fund and the Trust Company, the Trust Company has been appointed for a period of five years from the date thereof exclusive selling agent for the unissued Common Shares now offered. Subsequently, pursuant to the terms of an Agreement dated January 31, 1962 between the Trust Company and Davidson Securities Limited, Davidson Securities Limited has been appointed exclusive selling agent for the unissued Common Shares now offered in the Province of Ontario. The exclusive selling agents will be paid a commission of eight per cent (8%) of the issue price by the Fund determined as set forth in (i) at which Common Shares are sold. This commission of eight per cent (8%) is reduced on individual lump sum sales of \$101,000 or more to five per cent (5%)."

paragraph (z), page 18 is also relevant as it refers to the appointment of the trust company as custodian of the fund:

“The only material contracts which have been entered into by the Fund other than in the ordinary course of business are the Agreements with Farmers & Merchants Trust Co. Ltd., to which reference has already been made, namely, the Agreement respecting its appointment as financial counsel and Registrar and Transfer Agent and the Agreement respecting the appointment as exclusive selling agent for the Common Shares of the Fund and the Agreement respecting its appointment as custodian of the Fund. Copies of these Agreements may be inspected at the head office of the Fund during business hours. The agreement between the Trust Company and Davidson Securities Limited is also available for inspection at the head office of the Fund during business hours.”

On the strength of the facts, as set out in the prospectus, it appears that the trust company is acting as a trustee of funds raised in Ontario for investment. Under the agreement, appointing Davidson & Company exclusive selling agents, it is true that subscriptions received must be sent to the fund, and not to the trust company as custodian, but regardless of this, the subscriptions from Ontario will eventually reach the trust company, as custodian of the fund, to be invested by the trust company. This would be the situation, even if Davidson & Company had been appointed Ontario agents by the fund, rather than the trust company. In the result, funds are being raised in Ontario on behalf of an unregistered trust company, within the wording of Section 133 (2) of The Loan and Trust Corporations Act, for the purpose of being invested by the trust company as a trustee, and the company is also acting in contravention of Section 134 of the said Act.

It is not suggested that an individual, or corporation, could not act as manager of the funds in question, exercising

the same functions as the trust company, but the fact that the trust company has undertaken these services, as a trust company, when it is not a trust company, according to the laws of Ontario, is misleading. It should, no doubt, be conceded that the employment of the services of a trust company, in the terms of the prospectus, is a selling factor in view of the public confidence usually enjoyed by trust companies entitled to carry on business in Ontario.

If the Commission accepted the prospectus as submitted, it would be a party to an offence under the provisions of Sections 133 and 134 of The Loan and Trust Corporations Act.

Accordingly, the prospectus is not acceptable. This ruling is subject to a right of review by the Full Commission, pursuant to the provisions of Section 29 of The Securities Act.

O. E. LENNOX

Chairman.

Toronto, 1st March, 1962.

Decision of the Commission as a Whole

THE SECURITIES ACT

FARMERS & MERCHANTS MUTUAL FUND LTD.

FARMERS & MERCHANTS TRUST CO. LTD.

HEARING—15th MARCH, 1962

Farmers & Merchants Mutual Fund Ltd. requested a Review by the Commission, following the ruling of the Chairman that the prospectus, submitted on behalf of the fund, was not acceptable on the grounds that Farmers & Merchants Trust Co. Ltd., which will be referred to as the trust company, was, according to representations made in the prospectus, acting in the capacity of a trust company when, in fact, it was not registered pursuant to the requirements of The Loan and Trust Corporations Act, R.S.O., 1960, Chapter 222.

The test is whether the representations made in the prospectus are likely to deceive or mislead the public, within the meaning of Section 134 of The Loan and Trust Corporations Act, and not whether in the terms of the agreement filed as exhibits during the Hearing by Counsel for the fund, the trust company is merely performing ministerial services, and is not custodian of the funds being raised from the public as alleged by Counsel.

Without labouring the excerpts taken from the prospectus referred to in the decision under review, the trust company is represented, in bold print on the cover of the prospectus, as the custodian and investment counsel. The argument of Counsel, supported by documentary evidence, to the effect that the unregistered trust company is not, in fact, the custodian, renders the prospectus false. It also appears, when effect is given to the dual offices of the trust company already mentioned, that it is acting as a trustee of the funds subscribed. The trend of the argument causes us to give further consideration to the purpose and intent of Sections 133 and 134

of The Loan and Trust Corporations Act, which must be considered in conjunction with the statutory definition of a trust company (Section 1 (r) of the said Act).

In our opinion, these provisions must be given a somewhat broader effect than that disclosed in the decision under review. In our opinion, an unregistered company, constituted or operated for the purpose of acting as trustee, bailee, agent and so forth, is prohibited from using any of the terms referred to in Section 134 which would imply it is a registered trust company in a manner "likely to deceive or mislead the public" in the wording of Section 134. Apparently it is not necessary to establish that the company is actually functioning as a trustee, if the representations made are likely to deceive or mislead the public.

It is significant, for the purpose of this Hearing, that acting as a registrar, or transfer agent is not included in the definition of a trust company. These functions are not restricted to trust companies. They are, in fact, purely ministerial acts. The office of agent is, however, included. The trust company has been appointed exclusive selling agent for the fund, except in Ontario. It is assumed that is it "constituted or operated for the purpose" within the wording of Section 1 (r). In being described as a trust company, with powers to act as an agent, it is being represented in Ontario as a trust company, duly registered to operate in Ontario, which is misleading.

In our opinion, however, it is not really necessary to consider the provisions of The Loan and Trust Corporations Act, which provides a penalty for an offence under Sections 133 and 134, but otherwise adds little, if anything, to the provisions of Section 44 of The Securities Act. The company, which is evidently constituted to operate as a trust company, and the word trust is included in the name under which it operates, is not registered in Ontario and, in fact, has been refused registration on what may be considered technical grounds but, nevertheless, substantial grounds. Under Section 44, it is the duty of the Commission to refuse a prospectus which "contains

any statement, promise or forecast that is misleading, false or deceptive" Section 44 (ii). A company, which is described as a custodian, investment counsel and selling agent, is being held out as a trust company throughout a prospectus, when it is not a trust company, nor acceptable as a trust company under Ontario law. The prospectus is, accordingly, misleading within the meaning of Section 44(ii).

The current prospectus, submitted by Farmers & Merchants Mutual Fund Ltd., is not acceptable, and the Order of the Chairman is confirmed.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary.

TORONTO, 21st March, 1962.

R. B. Stapells, Q.C.
for the Applicant

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

MARSH & McLENNAN, INCORPORATED: Head Office, 231 South LaSalle Street, Chicago, Illinois. Delaware incorporation, April 16th, 1923, with subsequent Amendments. Authorized capital, 4,000,000 n.p.v. shares, of which 2,277,455 issued and fully paid. Present offering, 673,215 shares through named U.S. underwriters (10 of which having Canadian offices) which have severally agreed to purchase the said shares in the respective ratios set out in the prospectus on a discount and commission basis of \$2.10 per share. Offered to the public at \$44.50 per share. Of the 673,215 shares so offered, 225,000 are being sold by the Company and 448,215 are being sold by shareholders, the proceeds of sales of which latter shares (448,215) will not accrue to the benefit of the treasury of the Company. Prospectus dated March 20th, 1962, accepted for filing, March 20th, 1962.

NEWCONEX HOLDINGS LIMITED: Head Office, Suite 1702, 8 King Street, East Toronto, Ontario. Ontario incorporation, February 19th, 1962. Authorized capital, 4,000,000 shares at \$1 par, of which 450,010 issued and fully paid. Present offering, 250,000 shares, each share carrying a Share Purchase Warrant entitling the registered holder on August 31st, 1962 to purchase 1 additional share at \$5 per share, such registered holder on February 28th, 1963, to receive an additional bearer Share Purchase Warrant entitling him to purchase 1 additional share at \$5 per share for each share offered by current prospectus then registered in his name. Both Share Purchase Warrants will be exercisable at any time until 4.00 p.m., Toronto time, February 28th, 1967. The said 250,000 shares are being offered through Nesbitt, Thomson and Company, Limited which has agreed to purchase such shares at \$5 per share, the Company to pay the said underwriter a commission of \$100,000 for services rendered. Offered to the public at \$5 per share. Prospectus dated March 20th, 1962, accepted for filing, March 21st, 1962.

CAPITAL BUILDING INDUSTRIES LIMITED:

Head Office, 33 University Avenue West, Windsor, Ontario. Ontario incorporation, February 16th, 1962, as a private company and converted to public company by S.L.P., March 15th, 1962. Authorized capital, 2,000,000 n.p.v. shares, of which 750,000 issued and fully paid. Present offering, \$1,500,000 6¼% Sinking Fund Debentures Series A, with a bonus at the rate of 100 n.p.v. shares for each \$1,000 principal amount of such Debentures, through Gairdner & Company Limited which has agreed to purchase the said \$1,500,000 principal amount of Debentures and 190,000 n.p.v. shares of the Company for aggregate consideration of \$1,407,500. Offered to the public at par. Prospectus dated March 23rd, 1962, accepted for filing, March 26th, 1962.

COMMONWEALTH INTERNATIONAL CORPORATION LIMITED:

Head Office, 97 Queen Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Canada incorporation, December 15th, 1933, with subsequent S.L.P. Authorized capital, 20,000,000 Common shares of \$1 par, of which, as of March 9th, 1962, 8,395,315.550 issued and fully paid, 1,633,946.967 redeemed and 6,761,368.583 outstanding, and 1,000 Deferred shares of \$1 par, of which none issued. Present offering, unissued balance of 20,000,000 Common shares, the offering price to be such that, when the commission for the sale is deducted therefrom the resulting difference shall be not less than the quotient obtained by dividing the value of the Fund's total net assets at time of sale by the number of shares of all classes outstanding. A commission is payable on the sale of such Common shares equal to 8¾% of the price at which the shares are offered to the public. Such Commission is reduced on a sliding scale on sales of \$5,000 or over. Investment Distributors Limited is the selling agent and sales are effected through registered security dealers. Prospectus dated March 9th, 1962, accepted as annual re-filing, March 26th, 1962.

ATLAS STEELS LIMITED: Head Office, Centre Street, Welland, Ontario. Canada incorporation, August 14th, 1925, with subsequent S.L.P. Authorized capital, 2,000,000

n.p.v. Common shares, of which 1,401,059 issued and fully paid. Present offering, \$20,000,000 First Mortgage Bonds, to be dated April 1st, 1962, consisting of \$4,500,000 5% Serial Bonds due \$900,000 on October 1st, 1965, to 1969, inclusive, and \$15,500,000 5½% Sinking Fund Bonds due April 1st, 1982, through A. E. Ames & Co. Limited, Mills, Spence & Co. Limited, Harris & Partners Limited and L. G. Beaubien & Co. Limited, which have agreed to purchase the said \$20,000,000 principal amount of Bonds for an aggregate consideration of \$1,645,000. Offered to the public at par. Prospectus dated March 26th, 1962, accepted for filing, March 27th, 1962.

JOCKEY CLUB LIMITED, THE: Head Office, Administration Building, Woodbine Race Track, Rexdale, Ontario. Ontario incorporation, April 29th, 1881, with subsequent S.L.P. Authorized capital, 438,758 Preference shares of \$10 par, all issued and fully paid, of which 283,670, designated as "6% Cumulative Redeemable Convertible Preference Shares Series A" and 155,088, designated as "5½% Cumulative Redeemable Convertible Preference Shares Series B", and 6,000,200 n.p.v. Common shares, of which 3,905,607 issued and fully paid. Present offering, 781,121 Common shares by way of rights, evidenced by transferable subscription warrants, to the holders of Common shares of the Company of record at close of business on March 21st, 1962, entitling such holders to subscribe for Common shares of the Company, at \$3.00 per share, on the basis of 1 Common share for each 5 Common shares held, such rights to expire at 3.30 p.m. May 1st, 1962. Burns Bros. & Denton Limited and W. C. Pitfield & Company, Limited have agreed to purchase the unsubscribed for balance of the said 781,121 shares at \$3.00 per share, the Company to pay the said underwriters an aggregate commission of \$75,000 in consideration of such purchase. Subscriptions for Common shares will not be accepted from any resident of the United States of America or any territory or possessions thereof but the Company understands that such residents may sell and transfer their subscription warrants in Canada. Prospectus dated March 26th, 1962, accepted for filing, March 29th, 1962.

GILCHRIST VENDING LIMITED: Head Office, 33 Dundas Street West, Toronto, Ontario. Ontario incorporation, December 19th, 1947, with subsequent S.L.P. Authorized capital, 500,000 n.p.v. shares, of which 100,000 issued and fully paid. Present offering, 100,000 shares which have been underwritten by R. J. Opekar Limited at \$5.10 per share and are being offered through registered security dealers acting as agents for the underwriter. Offered to the public at \$5.85 per share. Prospectus dated March 29th, 1962, accepted for filing, March 29th, 1962.

ACKLANDS LIMITED: Head Office, 125 Higgins Avenue, Winnipeg, Manitoba. Manitoba incorporation, November 27th, 1905, under the name of D. Ackland & Son Limited, with subsequent S.L.P., including those of February 3rd, 1960, changing name to present one. Authorized capital, 40,000 6% Cumulative Redeemable Preference shares of \$25 par, of which none issued, and 2,000,000 n.p.v. Common shares, of which 342,300 issued and fully paid. Present offering, 40,000 6% Cumulative Redeemable Preference shares and 160,000 Common shares in units consisting of 1 Preference and 4 Common shares through Fry & Company Limited which has agreed to purchase from the Company the said 40,000 Preference shares at par and 60,000 Common shares at \$6 per share, the Company to pay the said underwriter a commission of \$1.50 per Preference and \$.45 per Common share so purchased, the balance of 100,000 Common shares being purchased by Fry & Company Limited at \$6 per share from a shareholder of the Company, such shareholder agreeing to pay Fry & Company Limited a commission of \$.45 per share so purchased. None of the proceeds of any sales of the last mentioned 100,000 Common shares will accrue to the benefit of the treasury of the Company. Offered to the public at \$49 per unit. Prospectus dated March 30th, 1962, accepted for filing, March 30th, 1962.

CANADIAN BREWERIES LIMITED: Head Office, 442 George Street, Peterborough, Ontario. Principal Office, 297 Victoria Street, Toronto, Ontario. Ontario incorporation, March 8th, 1930, with subsequent S.L.P. Authorized

capital, 30,000,000 n.p.v. Common shares, of which 21,761,035 issued and outstanding. As of March 23rd, 1962, of the outstanding Common shares, 21,723,785 fully paid and 37,250, issued under Share Purchase Plan referred to in paragraph 11 of the prospectus, partly paid. The directors of the Company have passed a resolution providing for an application to the Lieutenant-Governor of the Province of Ontario for the issue of Supplementary Letters Patent increasing the authorized capital of the Company by the creation of 1,000,000 Preference shares, issuable in series, the first of such series, consisting of 500,000 and designated "\$2.20 Cumulative Convertible Preference Shares Series A", being subject of current prospectus. Present offering, 500,000 \$2.20 Cumulative Convertible Preference Shares Series A through Burns Bros. and Denton Limited and W. C. Pitfield & Company, Limited, which have agreed to purchase the said Preference shares at \$50 per share. Offered to the public at \$52 per share. Prospectus dated April 2nd, 1962, accepted for filing, April 2nd, 1962.

COMMONWEALTH INTERNATIONAL LEVERAGE FUND LIMITED: Head Office, 119 Richmond Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Canada incorporation, March 19th, 1949, with subsequent S.L.P. Authorized capital, 5,000,000 Common shares of \$1 par, of which 2,178,656.240 issued and 1,030,786.881 redeemed, leaving 1,147,869.359 outstanding as fully paid, and 100 Deferred shares of \$1 par, of which none issued. Present offering, unissued balance of 5,000,000 Common shares at such a price per share that, when the commission payable to the selling agent is deducted therefrom, which commission is $8\frac{3}{4}\%$ but reduced on a sliding scale on single sales of \$5,000 or more, the resulting difference shall not be less than the quotient obtained by dividing the Fund's net assets at such time by the number of shares of all classes outstanding. Investment Distributors Limited is the selling agent, arranging sales through registered security dealers. Prospectus dated March 22nd, 1962, accepted as annual re-filing, April 2nd, 1962.

GUARDIAN GROWTH FUND LIMITED: Head Office, Suite 200, 480 University Avenue, Toronto, Ontario. Ontario incorporation, April 26th, 1960, as a private company, with subsequent S.L.P., including those of February 2nd, 1962, converting Company to public company. Authorized capital, 450,000 Preference shares of 20c. par, of which 79,350 issued and fully paid, and 50,000 Common shares of 20c. par, of which 4,500 issued and fully paid. Present offering, 345,838 Redeemable Preference shares at a price representing the net asset value per share to be calculated from time to time by the Board of Directors, plus a premium not to exceed $8\frac{1}{2}\%$ of such net asset value to cover all selling expenses, through officials of the Company under its registration as a Security Issuer with no commission payable to such officials. Prospectus dated April 3rd, 1962, accepted for filing, April 3rd, 1962.

NORTHERN ONTARIO NATURAL GAS COMPANY LIMITED: Head Office, 170 University Avenue, Toronto, Ontario. Ontario incorporation, May 6th, 1954, with subsequent S.L.P. Authorized capital, 100,000 First Preference shares of \$50 par, issuable in series, of which 40,000, designated as "6% Cumulative Redeemable Convertible First Preference Shares, Series A", issued and outstanding as fully paid, and 2,000,000 n.p.v. Common shares, of which 1,381,371 issued and outstanding as fully paid. Present offering, \$5,000,000 6% Subordinated Sinking Fund Debentures, to be dated May 1st, 1962, to mature May 1st, 1985, through McLeod, Young, Weir & Company Limited and Bankers Bond Corporation Limited which have agreed to purchase the said Debentures at 96. Offered to the public at 99.50. Prospectus dated April 9th, 1962, accepted for filing, April 10th, 1962.

PUTNAM GROWTH FUND, THE: Head Office, 60 Congress Street, Boston, Massachusetts. Fund established by Declaration of Trust, October 1st, 1957, as a voluntary association under the laws of Massachusetts. Authorized capital, unlimited number of full and fractional shares of 50c. par, of which, as at October 31st, 1961, 22,602,700 issued,

1,395,986 redeemed and 21,206,714 outstanding. Present offering, shares of the Fund through Planned Investments Corporation, acting as General Distributor of the shares in Canada, and other registered security dealers, at the net asset value per share plus 8% of the offering price, sliding scale discounts from the offering price being allowed on single sales of \$10,000 and over. Prospectus dated February 6th, 1962, accepted for filing, April 11th, 1962.

CALYPSO FOOD AND BEVERAGE COMPANY LIMITED: Head Office, 1409 Yonge Street, Toronto, Ontario. Ontario incorporation, December 28th, 1960, with subsequent S.L.P. Authorized capital, 1,000,000 n.p.v. Common shares, of which 500,000 issued and fully paid. Present offering, 100,000 shares through T. G. Clark Limited which has agreed to purchase the said shares at \$2.50 per share. Offered to the public at \$2.75 per share. Prospectus dated March 9th, 1962, accepted as annual re-filing, April 12th, 1962.

ALL-CANADIAN COMPOUND FUND: Head Office of Manager, Capital Management Limited, 744 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, October 1st, 1954, with subsequent Amendments, between Capital Management Corporation Ltd., predecessor company to the present Manager, and Montreal Trust Company (the Trustee). Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the capital of the Fund (total net assets), of which, as of December 31st, 1961, 1,778,666 outstanding. Present offering, shares of the Fund through registered security dealers, the consideration received by the Fund for each share to be the net asset value per share. Offered to the public at the issue price plus an acquisition cost of $8\frac{3}{4}\%$ of the offering price, such acquisition cost to be reduced on a sliding scale in the case of transactions of \$5,000 or more. Prospectus dated March 30th, 1962, accepted as annual re-filing, April 12th, 1962.

ALL-CANADIAN DIVIDEND FUND: Head Office of Manager, Capital Management Limited, 744 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, October 1st, 1954, with subsequent Amendments,

between Capital Management Corporation Ltd., predecessor company to the present Manager, and Montreal Trust Company (the Trustee). Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the capital of the Fund (total net assets), of which, as of December 31st, 1961, 4,168,571 outstanding, 57% of such outstanding shares being held by All-Canadian Compound Fund. Present offering, shares of the Fund through registered security dealers, the consideration received by the Fund for each share to be the net asset value per share. Offered to the public at the issue price plus an acquisition cost of $8\frac{3}{4}\%$ of the offering price, such acquisition cost to be reduced on a sliding scale in the case of transactions of \$5,000 or more. Prospectus dated March 30th, 1962, accepted as annual re-filing, April 12th, 1962.

CANADIAN INVESTMENT FUND, LTD.: Head Office, 97 Queen Street, Charlottetown, P.E.I. Principal Business Office, 507 Place d'Armes, Montreal, Quebec. Canada incorporation, November 16th, 1932, with subsequent S. P. P. Authorized capital, 25,000,000 Special shares of \$1 par, of which (as of December 31st, 1961) 17,355,727 issued and 14,021,262 outstanding and fully paid, including 329 Special shares which had been subscribed for and were deemed to be outstanding and were subsequently issued and fully paid. As of the same date 3,334,465 of such 17,355,727 issued Special shares had been redeemed or purchased and cancelled, including 8,306 Special shares which had been redeemed or purchased for cancellation and were subsequently cancelled, and 1,000 Ordinary shares, all issued and fully paid. Present offering, unissued balance of Special shares under option to Calvin Bullock, Ltd., at the liquidating value per share. Offered to the public through registered security dealers at the said liquidating value plus a distribution premium of $8\frac{2}{3}\%$ of the offering price, which amount is reduced to $5\frac{1}{2}\%$ on single purchases of \$50,000 or more and to 4% on single purchases of \$100,000 or more and may be reduced to less than 4% at the discretion of the optionee on single purchases of \$500,000 or more. Prospectus dated April 10th, 1962, accepted as annual re-filing, April 13th, 1962.

MOTORCADE STORES LIMITED: Head Office, 201 Schell Avenue, Toronto, Ontario. Amending Statement filed to show completion of distribution of 115,000 shares offered by prospectus and particulars of further offering of 500,000 outstanding shares to the public through registered security dealers, none of the proceeds of any sales of such shares accruing to the treasury of the Company. Amending Statement, dated April 5th, 1962, to prospectus dated September 29th, 1961, accepted for filing, April 13th, 1962.

WESTERN ACCEPTANCE CORPORATION LIMITED: Head Office, 50 Horton Street, London, Ontario. Ontario incorporation, June 16th, 1958. Authorized capital, 5,000 5% Non-cumulative Redeemable Preference shares of \$100 par, of which 500 issued and fully paid, and 500,000 n.p.v. Common shares, all issued and fully paid. Present offering, \$1,611,500 Sinking Fund Debentures, dated March 15th, 1962, maturing as to \$631,800 6% Debentures, March 15th, 1971, and as to \$979,700 6% Debentures, March 15th, 1981, through officials of the Company under its registration as a Security Issuer on a commission basis not to exceed 10%. Offered to the public at par. Prospectus dated April 12th, 1962, accepted for filing, April 13th, 1962.

ONTARIO STORE FIXTURE CO. LIMITED: Head Office, 2256 Lakeshore Boulevard, West, Toronto, Ontario. Ontario incorporation, June 16th, 1953, as a private company, with subsequent S.L.P., including those of April 2nd, 1962, converting Company to public company. Authorized capital, 6,000 Non-cumulative Redeemable Non-voting Non-participating 5% Preference shares of \$10 par, all issued and outstanding as fully paid, and 750,000 n.p.v. Common shares, of which 400,000 issued and outstanding as fully paid. Present offering, 130,000 Common shares through Burns Bros. and Denton Limited which has agreed to purchase 30,000 of the said 130,000 shares from the Company and the balance, i.e., 100,000 shares, from certain shareholders of the Company, at \$6.85 per share. Offered to the public at \$7.50 per share. None of the proceeds from the sale of the 100,000 shares being purchased from shareholders will accrue to the benefit

of the treasury of the Company. Prospectus dated April 16th, 1962, accepted for filing, April 17th, 1962.

X GENUINE AUTOTRONICS OF CANADA LIMITED: Head Office, 140 Kendal Avenue, Toronto, Ontario. Ontario incorporation, April 28th, 1954, as a private company under the name of Genuine Auto Body Products Limited, with subsequent S.L.P., February 27th, 1962, converting Company to public company and changing name to present one. Authorized capital, 1,000,000 n.p.v. Common shares of which 400,000 issued and fully paid. Present offering, 100,000 Common shares through John Frame & Company who have agreed, on behalf of their client, Parc Trading Limited, to purchase the said 100,000 shares from the Company at \$1.80 per share. Offered to the public at \$2.00 per share. Prospectus dated February 28th, 1962, accepted for filing, April 16th, 1962.

JOCKEY CLUB LIMITED, THE: Head Office, Administration Building, Woodbine Race Track, Rexdale Boulevard, Etobicoke, Ontario. Ontario incorporation, April 29th, 1881, with subsequent S.L.P. Authorized capital, 438,758 Preference shares of \$10 par, issuable in series, of which 283,670, designated as "6% Cumulative Redeemable Convertible Preference Shares Series A", and 155,088, designated as "5½% Cumulative Redeemable Convertible Preference Shares Series B", issued and outstanding as fully paid, and 6,000,200 n.p.v. Common shares, of which 3,944,460 issued and outstanding as fully paid. Present offering, \$3,000,000 5¾% First Mortgage Sinking Fund Bonds Series D, to be dated May 1st, 1962, to mature May 1st, 1982, through Burns Bros. and Denton Limited and W. C. Pitfield & Company, Limited, which have agreed to purchase the said Bonds at 94.50. Offered to the public at 98. Prospectus dated April 12th, 1962, accepted for filing, April 17th, 1962.

7 ZELSMAN CORPORATION LIMITED, THE: Head Office, 21 Adelaide Street West, Toronto, Ontario. Ontario incorporation, November 10th, 1961. Authorized capital, 500,000 n.p.v. shares of which 140,005 issued and fully paid.

Present offering, 220,000 shares through R. J. Opekar Limited which has agreed to purchase 120,000 of the said shares at \$2.05 per share and received an option on the balance, i.e., 100,000 shares, at the same price, exercisable within 30 days after April 18th, 1962. Offered to the public at \$2.40 per share. Prospectus dated March 26th, 1962, accepted for filing, April 18th, 1962.

CANADIAN GIFT SALES LIMITED: Head Office, 98 Orfus Road, Toronto 19, Ontario. Ontario incorporation, October 15th, 1956, as a private company, with subsequent S.L.P., October 25th, 1961, converting Company to public company. Authorized capital, 600,000 n.p.v. Common shares, of which 400,000 issued and fully paid. Present offering, 100,000 Common shares through W. D. Latimer Limited, on its own behalf as to $\frac{1}{3}$ and on behalf of its client, Bankfield Consolidated Mines Limited as to $\frac{1}{3}$, and Hevenor & Co. as to the remaining $\frac{1}{3}$, agreed to purchase the said shares at \$3.00 per share. Offered to the public at \$3.35 per share. Prospectus dated April 18th, 1962, accepted for filing, April 19th, 1962.

SUPERPACK VENDING LIMITED: Head Office, 45 Crockford Boulevard, Scarborough, Ontario. Ontario incorporation, April 11th, 1961. Authorized capital, 1,000,000 n.p.v. shares, of which 501,005 issued and fully paid. Present offering, \$2,600,000 6% Convertible Debentures, to be dated March 31st, 1962, to mature March 31st, 1972, through S. J. Brooks & Company which has agreed to purchase \$1,705,000 principal amount of such Debentures for a total of \$1,619,750, the balance of the issue, amounting to \$895,000, to be used as part of the consideration for acquiring assets. Debentures representing this amount, or shares into which the said Debentures may be converted in the future, as well as shares represented by the Debentures offered by current prospectus may be offered for sale by the holders but the proceeds will not accrue to the treasury of the Company. Offered to the public at par. Prospectus dated March 30th, 1962, accepted for filing, April 19th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

BURBANK MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition by Company of 12 additional mining claims and extensions of treasury option payment dates so that outstanding options on 817,932 shares now payable as to 17,932 at 20c. by May 12th, 1962, 200,000 at 25c. by August 12th, 1962, and the balance of 600,000 by November 7th, 1962. Amending Statement, dated February 23rd, 1962, to prospectus dated January 5th, 1962, accepted for filing, March 15th, 1962.

IRONCO MINING & SMELTING LIMITED: Head Office, Room 309, 200 Bay Street, Toronto, Ontario. By Agreement, dated December 15th, 1961, Davidson & Company, acting on behalf of Assembly Mines Limited, agreed to purchase 50,000 shares at \$1 per share, payable within 10 days after March 15th, 1962, and received options on a further 450,000 shares, being 50,000 at \$1.25 per share, payable within 3 months after March 15th, 1962, and 4 blocks of 100,000 shares each at \$1.50, \$1.75, \$2.00 and \$2.25 per share respectively, payable within 7, 13, 19 and 21 months after after March 15th, 1962, respectively. Company incorporated, November, 1961 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,003. Escrowed, 810,000. Prospectus dated March 1st, 1962, accepted for filing, March 15th, 1962.

SILVER REGENT MINES LIMITED: Head Office, Room 1500, 372 Bay Street, Toronto, Ontario. By Agreement, dated February 5th, 1962, Tower Financial Corporation Limited agreed to purchase 600,000 shares, being 400,000 at 10c., payable by March 15th, 1962, and 200,000 at 12½c., payable within 60 days after the said date. Company incorporated, January, 1962 (Ont.). Authorized capital, 5,000,000 n.p.v. shares. Issued, 950,000. Escrowed, 810,000. Prospectus dated March 7th, 1962, accepted for filing, March 15th, 1962.

GLEN LAKE SILVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, exercise by Company of its option to purchase mining plant, equipment, etc., referred to in the last Amending Statement to prospectus and particulars of Agreement, dated March 7th, 1962, whereby W. D. Latimer Limited, on behalf of its client, Amtor Corporation Limited, the Promoter referred to in the prospectus, agreed to purchase 200,000 shares at \$1 per share, payable 3 days after latter of the dates of acceptance for filing of Amending Statement by the Ontario and Quebec Securities Commissions. Amending Statement, dated March 8th, 1962, to prospectus dated June 30th, 1961, accepted for filing, March 16th, 1962.

CAN-FER MINES LIMITED: Head Office, 18 Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated August 25th, 1961, extension to May 22nd, 1962, of payment date with respect to 125,000 shares under option at \$1.15 per share and non-exercise of option held by Leo H. Timmins, a former director of the Company, on 25,000 shares at \$1.25 per share. Amending Statement, dated February 14th, 1962, to prospectus dated September 12th, 1961, accepted for filing, March 19th, 1962.

NORITE EXPLORATIONS LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and purchase by Asta Corporation Limited of 50% interest held by Jerry Abrams in Agreement dated October 19th, 1961. Amending Statement, dated February 22nd, 1962, to prospectus dated November 6th, 1961, accepted for filing, March 19th, 1962.

FLINT ROCK MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Particulars of offering of shares to the public through Asta Corporation Limited, acting as Company's agent, and through other registered security dealers, on a 25% commission basis, plus distribution costs not to exceed an additional 15%. Company incorpo-

rated, November, 1959 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,175,260. Escrowed, 580,940. Prospectus dated January 16th, 1962, accepted as annual re-filing, March 20th, 1962.

HUNCH MINES LIMITED: Head Office, 82 Government Road West, Kirkland Lake, Ontario. Amending Statement filed to show assignment of all options under Agreement dated July 26th, 1961, by S. J. Brooks & Co., acting on behalf of Basutu Investments Limited, to Robert James Ash, Box 784, Kirkland Lake, Ontario, such options being 3 blocks of 150,000 shares each at 15c., 20c. and 25c. per share respectively, payable by May 1st, 1962, August 1st, 1962, and November 1st, 1962, respectively, and particulars of development work completed and proposed on 2 mining claims in Province of Quebec. Amending Statement, dated February 28th, 1962, to prospectus dated September 14th, 1961, accepted for filing, March 21st, 1962.

TRIFORM EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show that all reference to any proposed filing of a Registration Statement with the Securities & Exchange Commission deleted. Amending Statement, dated March 1st, 1962, to prospectus dated November 30th, 1961, accepted for filing, March 21st, 1962.

AJAX MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show expiration of Agreement dated August 2nd, 1961, whereby Kirmond Corporation Limited granted an option to G. V. Kirby & Associates Limited, for a period of 6 months, on 200,000 shares of the Company at 16c. per share, a total of 119,000 shares having been taken down thereunder, and particulars of sale of previously issued free shares to the public, the proceeds of which will not accrue to the treasury of the Company. Amending Statement, dated February 15th, 1962, to prospectus dated June 26th, 1961, accepted for filing, March 22nd, 1962.

BORNITE COPPER CORPORATION LTD.: Head Office, 132 St. James Street West, Montreal, Quebec. Executive Office, Suite 306, 75 Eglinton Avenue East, Toronto, Ontario. By Agreement, dated June 2nd, 1961, Davidson & Company, on behalf of its client, Alcoro Limited, firmly purchased 500,000 shares at 10c. per share and received options on a further 500,000 shares at prices ranging from 12½c. to 20c. per share. By a further Agreement, dated October 12th, 1961, all option payment dates were extended for a period of 3 months and option on 200,000 shares at 12½c. exercised on due date. By Agreement, dated November 15th, 1961, Alcoro Limited assigned all its interest in the said Agreement of June 2nd, 1961, to Chris Wahlroth, Jr., the President of the Company, who subsequently assigned his interest to St. Edmunds Securities Limited, controlled by him. By Agreement, dated February 28th, 1962, Davidson & Company assigned the aforesaid Agreement of June 2nd, 1961, to Waite, Reid & Company Ltd., now acting on behalf of St. Edmunds Securities Limited, the said underwriter-optionee agreeing to firmly purchase the outstanding option on 200,000 shares at 15c., payable on the "effective date", as defined in the prospectus, and holding an option on a further 100,000 shares at 20c., payable by July 19th, 1962. Company incorporated, October, 1955 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 3,700,007. Escrowed, 428,000. Prospectus dated February 28th, 1962, accepted for filing, March 22nd, 1962.

FAB METAL, MINES LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of all treasury option payment dates. Amending Statement, dated February 26th, 1962, to prospectus dated October 30th, 1961, accepted for filing, March 26th, 1962.

MOUNT PLEASANT MINES LIMITED: Head Office, 35 Lambton Road, Ottawa, Ontario. Amending Statement filed to show share position to date, completion of firm commitment and exercise of all options under Agreement dated February 7th, 1962, and particulars of new Agreement,

dated February 21st, 1962, whereby W. D. Latimer Limited, on behalf of itself as to one-third and on behalf of Mount Robb Securities Limited as to two-thirds, agreed, conditional upon the acceptance for filing by the Canadian Stock Exchange of an Amending Filing Statement and by the Ontario Securities Commission and the Quebec Securities Commission of an Amendment to the prospectus disclosing same, to purchase 200,000 Common shares at \$2.25 per share, payable within 48 hours after the conditions above referred to have been fulfilled, hereinafter referred to as the "effective date", and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at \$2.25, \$3.00, \$3.50 and \$4.00 per share respectively, payable within 3, 6, 10 and 14 months after the effective date respectively. The said underwriter-optionee has agreed to sell to R. D. Steers & Company Limited 5,000 of the shares firmly purchased under the said Agreement and to sell to R. D. Steers & Company Limited, out of each block of 200,000 shares taken down under option by it, a further 5,000 shares, at its purchase price from the Company. Amending Statement, dated February 28th, 1962, to prospectus dated November 7th, 1961, accepted for filing, March 27th, 1962.

NEW WEST AMULET MINES LIMITED: Head Office, Suite 1025, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show increase in authorized capital, by Supplementary Letters Patent, November 30th, 1961, from 5,000,000 shares at \$1 par to 7,500,000 shares at \$1 par, change in Board of Directors, payment of promissory note referred to in paragraph 7 of prospectus, termination of Agreement dated September 28th, 1961, under which W. D. Latimer Limited completed firm commitment and exercised options on shares at 20c. and 25c. per share, and particulars of new Agreement, dated February 12th, 1962, whereby W. D. Latimer Limited, acting on behalf of its clients, Lauran Holdings Limited and Lehigh Securities Limited, agreed to purchase 200,000 shares at 25c. per share, all of which conditional upon acceptance for filing of notice thereof by the Canadian Stock Exchange and to acceptance for filing by the Ontario and Quebec Securities Commissions

and payable on the date upon which the last of such acceptances shall have been obtained, hereinafter referred to as the "effective date", and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 25c., 30c. and 40c. per share respectively, payable within 3, 6, 9 and 12 months after the effective date respectively. Amending Statement, dated February 13th, 1962, to prospectus dated October 18th, 1961, accepted for filing, March 27th, 1962.

ALSOF MINES LIMITED: Head Office, 303 Barrie Building, 312 George Street, North, Peterborough, Ontario. Amending Statement filed to show change in history of one director and change in name of Auditor of Company. Amending Statement, dated March 12th, 1962, to prospectus dated January 19th, 1962, accepted for filing, March 28th, 1962.

DAYJON EXPLORERS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated November 27th, 1961, Alexander Watt & Company Limited agreed to purchase 100,000 shares at 20c. per share, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 40c. per share respectively, payable within 6, 9, 12 and 15 months after November 27th, 1961, respectively, and 100,000 at 45c., payable within 18 months after November 27th, 1961. To date 33,861 shares under option at 25c. have been taken down and paid for. Company incorporated, December, 1959 (Ont.), under name of Sumac Explorations Limited. Name changed to present one by Supplementary Letters Patent, February, 1960. Authorized capital, 5,000,000 at \$1 par. Issued, 1,888,866. Escrowed, 744,540. Prospectus dated February 16th, 1962, accepted as annual re-filing, March 28th, 1962.

KATERI MINING COMPANY LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, acquisition of 5 mining claims by staking and particulars of Agreement, dated March 1st, 1962, whereby The Cumco Corporation Limited agreed to purchase 25,000 shares at 20c.

per share, payable one half by March 28th, 1962, and the balance within 60 days after the said date, and received options on a further 975,000 shares, being 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, payable within 6, 9, 12 and 15 months after March 28th, 1962, respectively, and 175,000 at 40c., payable within 18 months after March 28th, 1962. Amending Statement, dated March 2nd, 1962, to prospectus dated May 25th, 1961, accepted for filing, March 28th, 1962.

PICK MINES LIMITED: Head Office, Suite 302, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated February 8th, 1962, Revan Investments Limited agreed to purchase 100,000 shares at $12\frac{1}{2}$ c. per share, payable by March 28th, 1962, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at $12\frac{1}{2}$ c., 15c., $17\frac{1}{2}$ c. and 20c. per share respectively, payable within 6, 9, 12 and 15 months after March 28th, 1962, respectively, and 100,000 at 25c., payable within 18 months after March 28th, 1962. Company incorporated, July, 1959 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,198,852. Escrowed, 492,700. Prospectus dated March 20th, 1962, accepted for filing, March 28th, 1962.

HELIUM CORPORATION OF AMERICA: Head Office, 901 Market Street, Wilmington, Delaware. Canadian Executive Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. By Agreement, dated February 27th, 1962, Draper Dobie & Company Limited, on behalf of its clients, Lehigh Securities Limited and Dobienco Limited, each as to 50%, agreed to purchase 150,000 shares at \$1.00 per share, payable within 5 days after April 9th, 1962. Company incorporated, November, 1961 (Del.). Authorized capital, 2,000,000 at 10c. par. Issued, 950,000. Escrowed, 450,000. Prospectus dated March 26th, 1962, accepted for filing, April 9th, 1962.

NORQUE COPPER MINES LIMITED: Head Office, Suite 1702, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated September 29th, 1961, and

particulars of new Agreement, dated March 6th, 1962, whereby J. Bradley Streit & Co. Limited, on behalf of itself and 12 companies named, and in the ratio set out in such Amending Statement, agreed to purchase 200,000 shares at 15c. per share, payable by April 9th, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, payable within 3, 6, 9 and 12 months after April 9th, 1962, respectively. Amending Statement, dated March 20th, 1962, to prospectus dated October 31st, 1961, accepted for filing, April 9th, 1962.

INDIAN MOUNTAIN METAL MINES LIMITED:
Head Office, 1601, 8 King Street East, Toronto, Ontario. By Agreement, dated February 23rd, 1962, Goodwin Harris & Company Limited agreed to purchase 200,000 shares at 12½c. per share, payable by April 12th, 1962. Company incorporated, February, 1951 (Ont.), under name of Joe Indian Mountain Metal Mines Limited. Name changed to present one by Order of the Provincial Secretary, March, 1953. Authorized capital, 5,000,000 at \$1 par. Issued, 3,001,847. Escrowed, 1,350,000. Prospectus dated February 23rd, 1962, accepted for filing, April 12th, 1962.

NEW JACK LAKE URANIUM MINES LIMITED:
Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment under Agreement dated November 1st, 1961, exercise of option on shares at 10c. per share to the extent of 100,000 shares and 3 months' extension of option payment date with respect to balance of 100,000 shares under option at 10c., all subsequent option payment dates being similarly extended. Amending Statement, dated March 27th, 1962, to prospectus dated November 15th, 1961, accepted for filing, April 12th, 1962.

NEW HOPE PORCUPINE GOLD MINES LIMITED:
Head Office, 302 Bay Street, Toronto, Ontario. Under Agreement, dated September 23rd, 1960, Theodore Schulze, a Director of the Company, acting on behalf of himself,

Theodore Pomeroy, a Director of the Company and Joseph Vincent Friel, then a Director of the Company but now deceased, firmly purchased certain treasury shares and received options on further treasury shares. At the present time there is outstanding under the said Agreement, as amended, an option on 200,000 shares at 17½c. per share, payable by August 4th, 1962. The Company will also offer its shares for sale to the public through registered security dealers who will be paid commissions on shares so sold at the rates prescribed by the Toronto Stock Exchange for the sale of mining shares. Company incorporated, July, 1960 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,412,461. Escrowed, none. Prospectus dated March 30th, 1962, accepted for filing, April 13th, 1962.

MERCHANT MINING COMPANY LTD.: Head Office, 100 d'Youville, Quebec, P.Q. By Agreement, dated March 8th, 1962, Davidson Securities Limited agreed to purchase 100,000 shares at 60c. per share, payable within 3 days after acceptance for filing by the Canadian Stock Exchange of a filing statement and the acceptance by the Ontario and Quebec Securities Commissions of a prospectus, the later of such dates of acceptance for filing being hereinafter referred to as "the effective date", and received an option on a further 100,000 shares at 60c. per share, payable within 60 days after the said effective date. The Company also entered into an Agreement, dated December 1st, 1961, whereby John J. Coyle, a Director of the Company, received an incentive option to purchase 100,000 shares at 45c. per share, payable at any time within 1 year from December 1st, 1961. To date the option has been exercised to the extent of 25,000 shares. Company incorporated, February, 1957 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,825,005. Escrowed, 855,650. Prospectus dated April 16th, 1962, accepted for filing, April 18th, 1962.

PATRICIA SILVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated March 13th, 1962, W. D. Latimer Limited, acting on behalf of its client, Amtor Corporation Limited, agreed to

purchase 400,000 shares at 10c. per share, payable within 3 days after April 18th, 1962, and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 12½c., 15c. and 17½c. per share respectively, payable within 6, 9 and 12 months after April 18th, 1962, respectively. Company incorporated, December, 1961 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 890,005. Escrowed, 800,000. Prospectus dated April 16th, 1962, accepted for filing, April 18th, 1962.

Prospecting Syndicate Agreement Accepted for Filing Since Last Issue of Bulletin

GS & T PROSPECTING SYNDICATE: Head Office, 290 Railway Street, Timmins, Ontario. Authorized capital, 700 units of \$50 par. Managers, Gus Shartner, Haileybury, Ontario, and Wendell B. Brewer, Timmins, Ontario. Agreement dated February 26th, 1962, accepted for filing, April 6th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

NEW IMPERIAL MINES LIMITED: Release of all escrowed shares. Effective date of release, March 19th, 1962.

FIDELITY MINING INVESTMENTS LIMITED: Release of 122,370 shares pro rata to all persons entitled thereto. Effective date of release, March 26th, 1962.

The following are registered as Brokers:

- ALLEN, JOHN C. L. LIMITED,**
199 Bay Street,
Toronto.
- AMES, A. E. & Co.,**
Canada Permanent Building,
320 Bay Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,**
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,**
304 Bay Street,
Toronto.
- ANNETT PARTNERS LIMITED,**
220 Bay Street,
Toronto.
- BACHE & Co.,**
360 Bay Street,
Toronto.
(Branch: Hamilton)
- BAKER, WEEKS & Co.,**
60 Yonge Street,
Toronto.
- BANKERS' BOND CORPORATION LIMITED,**
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)
- BARCLAY & CRAWFORD,**
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARRETT, GOODFELLOW & Co.,**
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BEAUBIEN, L. G., Co.,**
140 Wellington Street,
Victoria Building,
Ottawa, Ontario.
- BONGARD & COMPANY,**
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)
- BRAWLEY, CATHERS & COMPANY,**
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,**
19 Richmond Street West,
Toronto.
- BROOKS, S. J., & COMPANY,**
3rd Floor, 185 Bay Street,
Toronto.
- BROWN, BALDWIN & Co. LTD.,**
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- BUNTING, ALFRED & Co.,**
Room 615, 68 Yonge Street,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,**
255 Bay Street,
Toronto.
(Branch: Brantford)
- BURNS BROS. AND DENTON LIMITED**
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CANNON, J. P., & Co. LIMITED,**
372 Bay Street,
Toronto.
- CASSELS, BLAIKIE & Co.,**
10th Floor, 66 King Street West,
Toronto.
- CHISHOLM, HECTOR M., & Co. LIMITED,**
82 Richmond Street West,
Toronto.
- COCHRAN, MURRAY & HAY, LIMITED,**
Room 600, Dominion Bank Building,
68 Yonge Street,
Toronto.
- COLLIER, NORRIS & QUINLAN, LIMITED,**
Room 402, 320 Bay Street,
Toronto.
- CRANG, J. H., & Co.,**
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St. Thomas.)

BROKERS—Continued

CRAWFORD, F. J., & CO. LTD.,
Suite 200, 220 Bay Street,
Toronto.

(Branches: Barrie)

DALY, R. A. & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

DAVIDSON & COMPANY,
25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener,
Ottawa)

DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & Co.,
335 Bay Street,
Toronto.

(Branches: 130 Bloor Street West, Toronto;
Timmins, Kirkland Lake, Haileybury,
111 St. Clair Avenue West, Toronto;
North Bay, Sudbury, Port Arthur,
Owen Sound, Weston)

DOMINION SECURITIES COMPANY,
50 King Street West,
Toronto.

DRAPER, DOBIE, & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.

(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

EASTON, FISHER & COMPANY, LIMITED,
381 Clarence Street,
London, Ontario.

EQUITABLE BROKERS LIMITED,
60 Yonge Street,
Toronto.

EVANS, JENKIN & Co., LTD.,
360 Bay Street, 4th Floor,
Toronto.

(Branches: Cobourg, Picton, Trenton)

FERGUSON, G. TOWER, & Co.,
25 Melinda Street,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.

(Branches: 2881 Dundas Street West,
Toronto, Orillia)

FRASER, DINGMAN & Co.,
217 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener,
Kingston, London, Ottawa)

GARDINER, WARDROP AND Co.,
Room 1101, Northern Ontario Bldg.,
330 Bay Street,
Toronto.

GARDINER, WATSON LIMITED,
4th Floor, 335 Bay Street,
Toronto.

GOAD, J. L., & Co.,
Room 705, Dominion Bank Building,
68 Yonge Street,
Toronto.

GOODWIN HARRIS & COMPANY, LIMITED,
Room 407,
347 Bay Street,
Toronto.

(Branches: Sarnia, Wallaceburg,
Chatham)

GOULDING, ROSE & TURNER, LIMITED,
320 Bay Street, Room 1212,
Toronto.

GREENSHIELDS LTD.,
11 Adelaide Street West,
Toronto.

(Branches: Ottawa, London)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

BROKERS—Continued

- *INVESTORS' SYNDICATE OF CANADA, LIMITED**
33 Bloor Street East,
Toronto.
(Branches: Ottawa, London, Hamilton,
Port Arthur, Sudbury, Kitchener,
Peterboro)
- ISARD, ROBERTSON, EASSON CO. LIMITED,**
217 Bay St.,
Toronto.
- JACKSON McFADYEN SECURITIES LIMITED,**
Suite 509, 11 Adelaide Street West,
Toronto.
- JONES, HEWARD & COMPANY,**
44 King Street West,
Toronto.
- C. A. KEE & COMPANY,**
Ste. 1801, 80 King Street West,
Toronto.
- KIDDER, A. M., & CO., INC.,**
304 Bay Street,
Toronto.
- KING, CHARLES, & CO.,**
Suite 906-8, 2 King Street East,
Toronto.
- LAIDLAW & COMPANY,**
Room 303, 68 Yonge Street,
Toronto.
- FRANK S. LESLIE & CO. LIMITED**
201 Bay St.,
Toronto.
(Branch: Hamilton)
- G. E. LESLIE & CO.,**
347 Bay Street,
Toronto.
- LYNCH, E. T., & COMPANY,**
Suite 501, 55 Yonge Street,
Toronto.
(Branch: 825 Eglinton West, Toronto)
- MACKAY, HUGH & COMPANY,**
366 Bay Street,
Toronto.
(Branches: Ottawa, Cornwall, Sault Ste
Marie)
- MATTHEWS & COMPANY, LIMITED,**
220 Bay Street,
Toronto.
- McCUAIG BROS. & CO., LTD.,**
Room 32, 46 Elgin Street,
Ottawa.
- McDOUGALL & CHRISTMAS, LIMITED,**
14 Metcalfe Street,
Ottawa, Ontario.
- McLEOD, YOUNG, WEIR & RATCLIFFE,**
7th Floor,
50 King Street West,
Toronto.
- MEIGHEN, WOOD, LIMITED,**
Suite 1410, 4 King Street West.
Toronto.
- MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,**
11 Adelaide Street West,
Toronto.
- THE MIDLAND COMPANY, LIMITED,**
Room 1106, 50 King Street West,
Toronto.
(Branches: London, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Sarnia, Hamilton)
- MILNER, SPENCE & CO., LIMITED,**
25 Adelaide Street West,
Toronto.
(Branches: Galt, Guelph)
- MITCHELL, W. G., & CO.,**
11 Adelaide Street West,
Toronto.
- MOLSON & COMPANY LIMITED,**
185 Bay Street,
Toronto.
- MOONEY, J. R., & CO., LIMITED,**
Room 303,
330 Bay Street,
Toronto.
- MOSS, LAWSON & CO. LIMITED,**
219 Bay Street,
Toronto.
- NESBITT, THOMSON & CO.,**
350 Bay Street,
Toronto.
- NICHOLSON, G. W., & COMPANY LIMITED,**
67 Richmond Street West,
Toronto.
- O'BRIEN & WILLIAMS,**
Suite 901, 55 Yonge Street,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

BROKERS—Continued

OSLER, A. E., COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RENNIE, G. H., & CO., LIMITED,
55 Yonge Street,
Toronto.

RICHARDSON, JAMES, & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.
(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
London, Leamington and Simcoe)

RICHARDSON, T. A., & CO.,
4 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake, Sault Ste. Marie)

ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
Toronto.

ROSS KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.
(Branches: Hamilton, Brampton, Wind-
sor, Brantford, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES COMPANY,
360 Bay Street,
Toronto.

R. H. SCARLETT & CO., LIMITED,
11 Adelaide Street West,
Toronto.
(Branches: King Edward Hotel, Toronto,
Orillia)

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

THOMSON, KERNAGHAN & CO., LIMITED,
67 Richmond Street West,
Toronto.
(Branches: Oshawa, Hamilton)

THOMSON & MCKINNON,
55 Yonge Street,
Toronto.
(Branches: 193 Sparks Street, Ottawa,
99 Avenue Road, Toronto)

TIMMINS, J. R., & CO.
372 Bay Street,
Toronto.

WAITE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WALWYN, STODGELL & CO. LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WEST, L. J. & COMPANY LIMITED,
347 Bay Street,
Toronto.

WHITE, J. B., & COMPANY,
Room 303,
320 Bay Street,
Toronto.
(Branch: Sudbury)

WILLS, BICKLE & COMPANY, LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.

WOOD, GUNDY & COMPANY,
36 King Street West,
Toronto.

The following are registered as Investment Dealers:

*A. G. F. MANAGEMENT LIMITED,
360 Bay Street,
Toronto.

(Branches: 1263 Bay St., Toronto,
Hamilton, Ottawa)

ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.

AMES, A. E., & CO. LIMITED,
Canada Permanent Building,
320 Bay Street,
Toronto.

(Branches: Hamilton, London, Ottawa,
Kitchener, St. Catharines, Owen Sound)

ANDERSON & COMPANY LIMITED,
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68 Yonge Street,
Toronto.

ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.

ANGUS & COMPANY,
304 Bay Street,
Toronto.

ANNETT & COMPANY LIMITED,
220 Bay Street,
Toronto.

(Branch: 234 Eglinton Avenue East,
Toronto)

BACHE & CO.,
360 Bay Street,
Toronto
(Branch: Hamilton)

BAKER, WEEKS & CO.,
60 Yonge Street,
Toronto.

BANKERS, BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
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BARCLAY & CRAWFORD,
38 King Street West,
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borough, Kingston)

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320 Bay Street,
Toronto.

BEATTY, WEBSTER & COMPANY LIMITED,
Rooms 310-312, 67 Yonge Street,
Toronto.

BEAUBIEN, L. G., & CO. LIMITED,
Victoria Building,
140 Wellington Street,
Ottawa, Ontario.

BELL, GOUINLOCK & COMPANY LIMITED,
44 King Street West,
Toronto.

BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)

BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.

BRECKENRIDGE, McDONALD & CO.,
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Toronto.
(Branch: Brantford)

BURNS BROS. AND DENTON LIMITED
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CASSELS, BLAIKIE & CO.,
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HECTOR M. CHISHOLM & CO. LIMITED
82 Richmond Street West,
Toronto.

T. G. CLARK LIMITED,
11 Adelaide Street West,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

*CLOSE BROTHERS LIMITED,
304 Bay Street,
Toronto.

COCHRAN, MURRAY & CO. LIMITED,
600 Dominion Bank Building,
68 Yonge Street,
Toronto.

(Branches: Hamilton, London, Kitchener)

COLLIER, NORRIS & QUINLAN LIMITED,
Room 402, 320 Bay Street,
Toronto.

J. H. CRANG & CO.,
40 Adelaide Street West,
Toronto.

(Branches: Oshawa, St. Catharines, Niagara Falls, Peterborough, Hamilton, Oakville, Stratford, Welland, Brockville, Kingston, Woodstock, St. Thomas)

F. J. CRAWFORD & CO. LTD.,
Suite 200, 220 Bay Street,
Toronto.

(Branch: Barrie)

DALY, R. A., & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

DATTELS & COMPANY LIMITED,
47 King Street West,
Kitchener.

DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener, Ottawa, Galt)

DEACON FINDLEY, COYNE LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & CO.
335 Bay Street,
Toronto.

(Branches: Timmins, Kirkland Lake, Haileybury, 111 St. Clair Avenue West, Toronto; 130 Bloor Street West, Toronto; North Bay, Sudbury, Port Arthur, Owen Sound, Weston)

DOMINION SECURITIES CORPORATION
LIMITED,
50 King Street West,
Toronto.

(Branches: Hamilton, London, Ottawa, Kitchener, Brantford, St. Catharines, Fort William)

EQUITABLE SECURITIES CANADA LIMITED,
60 Yonge Street,
Toronto.

(Branches: Hamilton, Kitchener)

FAIRCLOUGH CO. LIMITED,
48 Yonge Street,
Toronto.

FERGUSON, G. TOWER, & CO.,
25 Melinda Street,
Toronto.

FLEMMING & COMPANY,
419 Dominion Bank Building,
68 Yonge Street,
Toronto.

FRASER, DINGMAN & CO.,
217 Bay Street,
Toronto.

FRY & COMPANY LIMITED,
360 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener, Kingston, London, Ottawa)

GARDINER, WARDROPE AND CO. LIMITED
Room 1101, 330 Bay Street,
Toronto.

GARDINER, WATSON, EDMONDS LIMITED,
335 Bay Street,
Toronto.

*GENERAL MUTUAL FUNDS LIMITED,
46 Bloor Street West,
Toronto.

(Branches: Ottawa, Hamilton, London, Fort William, North Bay, Owen Sound)

GOAD, J. L., & CO.,
705 Dominion Bank Building,
68 Yonge Street,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

GOODWIN HARRIS & COMPANY LIMITED,
Room 407, 347 Bay Street,
Toronto.

(Branches: Sarnia, Wallaceburg, Chatham)

GOULDING, ROSE & COMPANY LIMITED,
Room 1212, 320 Bay Street
Toronto.

GRAHAM, JOHN & COMPANY LIMITED,
85 Sparks Street,
Ottawa, Ontario.

GRAHAM, J. L., & COMPANY LIMITED,
25 King Street West,
Toronto.

*JOHN L. GREEN,
69 Yonge Street,
Toronto.

GREENSHIELDS INCORPORATED,
11 Adelaide Street West,
Toronto, Ont.

(Branches: Ottawa, London)

HANSON, RICHARDSON & CO., LIMITED,
Royal Bank Building,
4 King Street West,
Toronto.

*HARRIMAN RIPLEY & CO. (CANADA)
LIMITED,
2400, 25 King Street West,
Toronto.

HARRIS & PARTNERS LIMITED,
55 Yonge Street,
Toronto.

HOUSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

INTERCITY SECURITIES CORPORATION
LIMITED,
60 Yonge Street,
Toronto.

ISARD, ROBERTSON AND CO. LIMITED,
501 Huron & Erie Building,
London, Ontario.

(Branch: 217 Bay Street, Toronto)

JACKSON, McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.

JENNINGS, PETRIE & CO. LIMITED,
601 Huron & Erie Building,
London, Ontario.

KAMM, GARLAND & CO. LIMITED,
38 King Street West,
Toronto.

KERNAGHAN & CO. LIMITED,
2nd Floor,
67 Richmond Street West,
Toronto.

KIDDER, A. M., & CO. INC.,
304 Bay Street,
Toronto.

KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.

*LAIDLAW SECURITIES LIMITED,
Room 303, 68 Yonge Street,
Toronto.

LAMONT & COMPANY, LIMITED,
Room 718, 68 Yonge Street,
Toronto.

G. E. LESLIE & CO.,
347 Bay Street,
Toronto.

*LOCANA SECURITIES LIMITED,
Suite 1330, 25 King Street West,
Toronto.

MACNAMES, N. L., & COMPANY LIMITED,
Suite 104, 19 Melinda Street,
Toronto.

MASON & CRYSDALE LIMITED,
302 Bay Street,
Toronto.

MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.

McCONNELL & COMPANY LIMITED,
Suite 1910, 8 King Street East,
Toronto.

McCUAIG BROS. & CO., LTD.,
Room 32, 46 Elgin Street,
Ottawa.

McDONNELL, ADAMS & CO. LIMITED,
330 Bay Street,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

McKIE, GEO. J., & SON,
16 Peel Street,
Simcoe, Ontario.

McLEOD, YOUNG, WEIR & COMPANY
LIMITED,
50 King Street West,
Toronto.

(Branches: Ottawa, Hamilton, London,
Kitchener, Windsor)

MEGGESON, GOSS, MACRAE & CO. LIMITED,
Room 909, Royal Bank Building,
2 King Street West,
Toronto.

MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide St. W.,
Toronto.

*MERRITT, KING & CO. (CANADA) LTD.,
5th Floor, 477 Mount Pleasant Road,
Toronto.

(Branches: London, Hamilton,
Kingston, Ottawa, Belleville)

MIDLAND SECURITIES CORP'N LIMITED,
Room 801, Huron & Erie Building,
London, Ontario.

(Branches: Toronto, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Hamilton, Sarnia)

MILLS, SPENCE & CO. LIMITED,
25 Adelaide Street West,
Toronto.

Branches: Galt, Guelph)

MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.

MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.

NESBITT, THOMSON AND COMPANY LIMITED,
350 Bay Street,
Toronto.

(Branches: Ottawa, London, Hamilton,
Kitchener, Goderich, Peterborough,
Barrie)

*NETHERLANDS OVERSEAS CORPORATION
CANADA LIMITED,
197 Bay Street,
Toronto.

NICOL, A. H., & COMPANY,
48 Sparks Street,
Ottawa, Ontario.

O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

ORD, WALLINGTON & CO. LIMITED
185 Bay Street,
Toronto.

A. E. OSLER COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

OSLER, HAMMOND & NANTON LIMITED,
360 Bay Street,
Toronto.

PITFIELD, W. C., & COMPANY LIMITED,
366 Bay Street,
Toronto.

(Branches: Ottawa, Cornwall, Hamilton,
Kitchener, Sault Ste. Marie)

*PLACEMENTS CAPITAL INVESTMENTS COR-
PORATION LIMITED,
110 York Street,
Ottawa.

*PLANNED INVESTMENTS CORPORATION,
4 King Street West,
Toronto.

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

POPE & COMPANY,
80 King Street West,
Toronto.

RAMSAY SECURITIES CO. LIMITED,
181 Bay Street,
Toronto.

G. B. RICHARDSON AND COMPANY
155 Wellington Street,
Kingston, Ontario

RICHARDSON, JAMES & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.

(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
Leamington, London and Simcoe)

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

ROSS, KNOWLES & Co. LTD.,
25 Adelaide Street West,
Toronto.

(Branches: Hamilton, Brantford, Bramp-
ton, Windsor, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES CORPORATION LIMITED,
360 Bay Street,
Toronto.

(Branches: Ottawa and Hamilton)

SAUNDERS, CAMERON LIMITED,
55 Yonge Street,
Toronto, Ont.

*E. M. SAUNDERS LIMITED,
Suite 710, 55 Yonge Street,
Toronto.

SAVINGS AND INVESTMENT CORPORATION,
Suite 402, 696 Yonge Street,
Toronto.

(Branches: Ottawa, London, Sudbury,
Port Arthur)

*J. F. SIMARD COMPANY LIMITED,
48 Rideau Street,
Ottawa.

(Branch: Windsor)

R. D. STEERS AND COMPANY LTD.
136 Sparks St.
Ottawa.

THOMSON & MCKINNON,
Ground Floor, 55 Yonge Street,
Toronto.

(Branches: Ottawa,
99 Avenue Road, Toronto)

TIMMINS, J. R. & Co.,
372 Bay Street,
Toronto.

*TRIARCH SECURITIES CORPORATION
LIMITED,
Room 505, 320 Bay Street,
Toronto, Ont.

*UNITED INVESTMENT SERVICES LIMITED,
Suite 214, 25 Adelaide Street West,
Toronto.

(Branches: London, Ottawa, Windsor,
Kitchener, Brantford, and 120 Eglin-
ton Avenue East, Toronto; Hamilton,
Fort William, St. Catharines)

*UNITED NORTH ATLANTIC COMPANY
LTD.,
8 King Street East,
Toronto, Ont.

WALWYN, STODGELL & Co., LIMITED,
44 King Street West,
Toronto.

(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATERLOO BOND CORPORATION LIMITED,
69 King Street West,
Kitchener, Ontario.

WATT & WATT,
6 Jordan Street,
Toronto.

(Branches: Fort William, Port Arthur)

WHITE, J. B., & COMPANY,
Room 303, 320 Bay Street,
Toronto.

(Branch: Sudbury)

WILLS, BICKLE & COMPANY LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.

WOOD, GUNDY & COMPANY LIMITED,
36 King Street West,
Toronto.

(Branches: Hamilton, Ottawa, Kitchener,
London, Kingston)

*Investment Dealer—Non-Member I.D.A.

The following are registered as Broker-Dealers:

ADELAIDE SECURITIES LIMITED,
Suite 100, 330 Bay Street,
Toronto.

ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.

ASTA CORPORATION LIMITED,
Room 1212, 55 York Street,
Toronto

*BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)

BERNETTE CORPORATION LIMITED,
Suite 302, 121 Richmond Street West,
Toronto.

BORTHWICK, HUGH T., LIMITED,
Room 803, 66 King Street West,
Toronto.

BREWIS & WHITE LIMITED,
9th & 10th Floors, 145 Yonge Street,
Toronto.

BROOKS, S. J., & COMPANY,
185 Bay Street,
Toronto.

BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)

CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.

*CARLETON INVESTMENTS LIMITED,
366 Bay Street,
Toronto.

CHISHOLM, HECTOR M. & Co. LIMITED,
82 Richmond Street West,
Toronto.

CONROY, ADAM,
78 Dixon Avenue,
Toronto.

COROLIS, G. H., & Co.,
12th Floor,
80 King Street West,
Toronto.

CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.

(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St.
Thomas)

J. D. CULLINGHAM & Co. LIMITED,
185 Bay Street,
Toronto.

THE CUMCO CORPORATION LIMITED,
Room 207, 330 Bay Street,
Toronto.

DAVIDSON SECURITIES LIMITED,
Suite 100, 25 Adelaide Street West,
Toronto.

*DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOBIECO LIMITED,
25 Adelaide Street West,
Toronto.

DOHERTY, ROADHOUSE & Co.,
335 Bay Street, Toronto.
(Branches: 130 Bloor Street West, Toronto;
111 St. Clair Avenue West, Toronto;
Timmins, Kirkland Lake, Haileybury,
North Bay, Sudbury, Port Arthur,
Owen Sound, Weston)

DRAPER, DOBIE & COMPANY LIMITED,
25 Adelaide Street West, Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

A. S. DUNN AND COMPANY LIMITED,
Suite 412, 160 Bay Street,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

DURHAM SECURITIES,
Suite 1507, 80 Richmond Street West,
Toronto.

*EASTON, FISHER & COMPANY LIMITED,
381 Clarence Street,
London, Ontario.

EASUN, W. E., & CO.,
259 King Street West,
Kitchener, Ontario

EDGAR, ROBERT LIMITED,
52 St. Clair Ave. East,
Toronto.

ELVIDGE, C. M. & CO. LIMITED,
226 Ninth Street East,
Owen Sound, Ontario.

EVANS, JENKIN & CO., LTD.,
360 Bay Street, 4th Floor,
Toronto.
(Branches: Cobourg, Picton, Trenton)

FLEETWOOD FINANCIAL CORPORATION
LIMITED,
Suite 901, 62 Richmond Street West,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.
(Branches: 2881 Dundas Street West,
Toronto, Orillia)

D. H. FREEMAN & COMPANY, LIMITED,
Suite 930, 159 Bay Street,
Toronto.

GEO. R. GARDINER LIMITED,
335 Bay Street,
Toronto.

GAUMONT CORPORATION LIMITED
Suite 31, 10 Adelaide Street East,
Toronto.

GOLDMACK SECURITIES CORPORATION
LIMITED,
Room 504,
137 Wellington Street West,
Toronto.

GOODWIN HARRIS & COMPANY, LIMITED,
Room 407, 347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg, Chatham)

GORDON-DALY CORPORATION LIMITED,
Temple Bldg., Suite 415,
62 Richmond Street West,
Toronto.

HARRISON, J. R., LIMITED,
267 Dundas Street,
London, Ontario.
(Branch: Windsor)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

W. R. HUSTON & COMPANY,
Suite 101, 53 Yonge Street,
Toronto.

HUTCHISON, R. A., & CO.,
Room 908, 80 King Street West,
Toronto.

IMACO CORPORATION LIMITED,
Suite 401, 100 Adelaide Street West,
Toronto, Ont.

KERMAG CORPORATION LIMITED,
Suite 1025, 159 Bay Street,
Toronto.

*KING, CHARLES, & CO.,
Suite 906-8, Royal Bank Bldg.,
2 King Street East,
Toronto.

KING FINANCIAL CORPORATION LIMITED
Suite 806, 6 Adelaide Street East,
Toronto.

LAMPARD & COMPANY LIMITED,
Room 1108, 62 Richmond St. W.,
Toronto.

*Broker-Dealer—Non-Member B.D.A

BROKER-DEALERS—Continued

LATIMER, W. D., LIMITED,
244 Bay Street,
Toronto.

LUCCIS & COMPANY,
Suite 325, 200 Bay Street,
Toronto.

LYNCH HOLDINGS LIMITED,
Room 501, 55 Yonge Street,
Toronto.

MACKAY, R. P., & COMPANY, LIMITED,
407 McKinnon Building,
19 Melinda Street,
Toronto.

MACPHERSON, A. C., & Co.,
Suite 1710, 25 Adelaide Street East,
Toronto.

E. A. MANNING LIMITED,
Room 400, 185 Bay Street,
Toronto.

MARCHMENT & DIXON, LIMITED,
Suite 705, 11 Adelaide Street West,
Toronto.

MARLEIGH INVESTMENTS LIMITED,
Suite 202, 901 Yonge Street,
Toronto.

MARTELL INVESTMENT CORPORATION
LIMITED,
Suite 615, 62 Richmond Street West,
Toronto.

McEWEN, G. GRANT,
25 Hughson Street South,
Hamilton, Ontario.

W. MCKENZIE SECURITIES LIMITED,
98 Orfus Road,
Toronto 10.

MCLEAN, A. C., & COMPANY,
Suite 1503, 330 Bay Street,
Toronto.

MID-TERRAIN INVESTMENTS LIMITED,
Suite 23, 10 Adelaide Street East,
Toronto.

*MITCHELL, W. G., & Co.,
11 Adelaide St. W.,
Toronto.

MOONEY, J. R., & Co., LIMITED,
330 Bay Street, Room 303,
Toronto.

NICHOLSON, G. W. & COMPANY LIMITED,
67 Richmond Street West,
Toronto

*NORWIL SALES LIMITED,
Room 402, 320 Bay Street,
Toronto.

OLD COLONY SECURITIES LIMITED,
Suite 825, 159 Bay Street,
Toronto.

PARKINSON, FRANK,
358 Henry Street,
Cobourg, Ontario.

PEARSON, V. W., & Co.,
43 Victoria Street,
Toronto.

G. H. RENNIE & Co. LIMITED,
55 Yonge Street,
Toronto.

REVAN INVESTMENTS LIMITED,
Suite 302, 100 Adelaide Street West,
Toronto.

RICHARDSON, T. A., & Co.,
4 King Street West,
Toronto.

(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake, Sault Ste. Marie)

ROBERTSON, MALONE & Co., LIMITED,
20 Wellington Street West,
Toronto.

ROSMAR CORPORATION LIMITED,
Suite 705, 100 Adelaide Street West,
Toronto.

RYDER, A. W., & COMPANY,
Room 507, 94 Wellington Street West,
Toronto.

SAMAN INVESTMENT CORPORATION
LIMITED,
100 Adelaide Street West,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

SAVAGE, T. L., & COMPANY, LIMITED,
Suite 802, 6 Adelaide Street East,
Toronto.

SCARLETT, R. H. & Co., LIMITED,
11 Adelaide Street West,
Toronto.

(Branches: King Edward Hotel, Toronto,
Orillia)

SELECTED MINING SECURITIES LIMITED,
Suite 508, 100 Adelaide Street West,
Toronto.

STEWART, JAMES,
160 Bay Street,
Toronto.

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

TARANCO HOLDINGS LIMITED,
2nd Floor, 4 King Street West,
Toronto.

THOMSON, DONALD A., CO. LIMITED,
489½ Dundas Street,
Woodstock, Ontario.

THOMSON, KERNAGHAN & CO. LIMITED,
67 Richmond Street West,
Toronto.
(Branch: Oshawa, Hamilton)

TOM & BARNT,
Room 1007-8, 80 Richmond Street
West,
Toronto.

*TROJAN SECURITIES LIMITED,
Suite 828, 67 Yonge Street,
Toronto.

*VIDETTE INVESTMENTS LIMITED,
221 King Street East,
Oshawa.

WAITE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WATT, ALEXANDER & Co., LIMITED.
Suite 400, 67 Richmond Street West,
Toronto.

L. J. WEST & COMPANY LIMITED,
347 Bay Street,
Toronto.

WILLIAMS, A. K. & COMPANY, LIMITED,
Rooms 502 & 507, 160 Bay Street,
Toronto.

●Broker-Dealer—Non-Member B.D.A.

The following are registered as Investment Counsel:

- ANDREAE, COLE AND COMPANY LIMITED,
Suite 1002, 55 Yonge Street,
Toronto.
- BABSON'S CANADIAN REPORTS LIMITED,
Room 601, Harbour Commission Bldg.,
Toronto.
- CANADIAN BUSINESS SERVICE LIMITED,
Suite 1205, 55 York Street,
Toronto.
- CLEVELAND, HELEN W.,
660 Eglinton Avenue West,
Toronto.
- JOSEPH T. CURTIN,
671 Lakeshore Road,
Toronto.
- ELLIOTT & PAGE LIMITED,
Room 414, 320 Bay Street,
Toronto.
- FISCAL CONSULTANTS CANADA LIMITED,
330 Bay Street,
Toronto.
- FRAZER, LEON, & ASSOCIATES,
25 Melinda Street,
Toronto 1.
- FRY INVESTMENT MANAGEMENT LIMITED,
360 Bay Street,
Toronto.
- FULLERTON, MacKENZIE & ASSOCIATES
LIMITED,
2055 Peel Street,
Montreal, P.Q.
- JACKMAN, RELYEA ASSOCIATES,
26th Floor, 25 King Street West,
Toronto.
- KING, BRUCE B.,
Suite 1406, 302 Bay Street,
Toronto.
- LINDSAY, McKELVEY & COMPANY
LIMITED,
48 Yonge Street,
Toronto.
- LOOMIS, SAYLES & COMPANY (CANADA)
LTD.,
55 Yonge Street,
Toronto.
- MARTIN, LUCAS & COMPANY LIMITED,
48 Yonge Street,
Toronto.
- SCANDRETT, HAROLD BELTON,
111 Queen Street East,
Toronto.
- SENTINEL ASSOCIATES LIMITED,
Suite 2313, 44 King Street West,
Toronto.
- SKEY, LAWRENCE, WILTON,
Suite 1010, 11 Adelaide Street West,
Toronto.
- STOCK MARKET NEWS & COMMENT
LIMITED,
80 Richmond Street West,
Toronto.
- TRADERS RESEARCH LTD.,
159 Bay Street,
Toronto.
- WALKER, EDWARD A.,
265 Lawrence Avenue East,
Toronto 12.

The following are registered as Securities Advisers:

CANADIAN AMERICAN SECURITIES
SERVICE LIMITED,
Suite 304, 100 Adelaide St. W.,
Toronto.

J. C. ELDER & COMPANY,
Suite 18, 501 Yonge Street,
Toronto.

INDEPENDENT SURVEY CO. LIMITED,
401-1706 West 1st Avenue,
Vancouver, B.C.

ROSAR CANADIAN MARKETREND SURVEYS
LIMITED,
67 Yonge Street,
Toronto.

SOUTHERN BROKERAGE AND HOLDING
COMPANY INC.,
238 Adelaide Street West,
Toronto.

THE CO-ORDINATOR REPORTS LTD.,
21 Hazelton Avenue,
Toronto 5.

TOR-CAN ADVISORY SERVICES LIMITED,
100 Adelaide Street West,
Toronto.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

MAY, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION

ONTARIO GOVERNMENT BUILDING

145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy.

Printed and Published by

Frank Fogg, Printer to the Queen's Most Excellent Majesty

Decision of the Chairman

THE SECURITIES ACT
JOSEPH SAMUEL ("SAM") WACKER
JOSAMER MANAGEMENT CORPORATION
LIMITED
FEATURE PRESS NEWS LIMITED
NORTHLAND DRILLERS & DEVELOPERS

A charge, under the provisions of The Securities Act, was laid against Joseph Samuel Wacker, following a most exhaustive investigation into the facts and circumstances surrounding the public distribution of shares of Riobec Mines Limited. Many witnesses were examined in the course of the investigation, including Wacker, several people in his employ, officers and directors of the issuing company, and individuals named in the prospectus as vendors of properties.

The combined effect of the evidence of these witnesses is formidable in establishing that the prospectus of Riobec Mines Limited was false, by failing to disclose that Wacker was the promoter of Riobec, and stating that Humbert Underwriters Limited was the promoter—by naming one, Robinson, as the underwriter when, in fact, Wacker was the underwriter—in naming certain individuals as vendors of properties acquired by Riobec when, in fact, they were not vendors but merely nominees for Wacker—in failing to disclose that Wacker, through his beneficial ownership of shares, was in a position to elect directors or, in other words, control the company.

Wacker, to the fullest extent, did control the company through a Board of Directors, as his nominees, who admitted, under oath, they never attended a meeting of directors, nor had any knowledge of the affairs of the company in the Minutes recording their deliberations, which they signed without question, covering meetings of directors which they had never attended.

Robinson, the underwriter named in the prospectus, was equally candid in admitting he was merely Wacker's nominee. The same candid admissions were made by three vendors of properties. Wacker's employees, no doubt somewhat reluctantly, were nevertheless obliged to give evidence to the effect that the affairs of Riobec were directed from Wacker's office, and that the officers and directors, represented as being in control of corporate affairs, merely acted on instructions which, in fact, were issued from Wacker's office.

When charges were laid, under the provisions of The Securities Act, charging Wacker as being directly responsible for submitting a false prospectus, which he was successful in having accepted, the defence did not offer any evidence. A fine of two thousand dollars (\$2,000.00) was imposed, which is the maximum fine provided by the Act.

On the strength of these facts, which have been established through the admissions made by those who were parties to the deception, any action the Commission can take to curb the activities of Wacker is, of course, warranted. When the true identity of those behind public financing is not disclosed, it leads to all kinds of abuses. Contracts and agreements entered into by the issuing company can not be fairly assessed, as contracts which appear to be "arms length" transactions, on the strength of the statements made in the prospectus, may be merely pieces of paper.

Wacker used Feature Press, Josamer Management and Northland Drillers to the fullest extent. All of them are his vehicles, under his direction and control. One striking example of the misuse of corporate funds is provided by an offering to shareholders, subsequent to the public offering. A company may make an offering to its shareholders, pursuant to a statutory exemption, provided no commissions are paid, or costs incurred, except for ministerial or professional services. Feature Press was employed and paid five thousand dollars (\$5,000.00) for its services. In other words, Wacker paid Wacker \$5,000.00 from funds raised from the public, for printing and mailing an offering to its shareholders.

An Order will be issued, pursuant to the provisions of Section 19 (3) of the Act, denying Joseph Samuel Wacker, Josamer Management Corporation Limited, Feature Press News Limited and Northland Drillers & Developers the benefit of all the exemptions provided by Section 19 (2) of the Act. The Order will also apply to any company of which Joseph Samuel Wacker is an officer or director: also to any company in which the said Joseph Samuel Wacker has an actual or beneficial controlling interest, and to any partnership or syndicate in which he has an actual or beneficial controlling interest. The Order will further provide that Section 19 (1) 6 will not apply to any issuing company of which the said Joseph Samuel Wacker is an officer or director, or in which he holds an actual or beneficial controlling interest.

O. E. LENNOX
Chairman.

TORONTO, 29th March, 1962.

Decision of the Chairman

THE SECURITIES ACT

A. C. MACPHERSON & CO.—BROKER-DEALER

Local dealers, who rely largely on mailing lists to contact prospective customers, no doubt find the prohibition in Section 53 of the Act, against calling at, or telephoning to the home of a stranger, very burdensome. The requirements of Section 53 are satisfied if a person makes a request, in writing, for information respecting a specific security.

In October of 1959, a request was received from a person, residing outside Ontario, giving her street address as "602 Kerr Ave." In December of 1960, a notice was sent for the professed purpose of verifying the correctness of the name and address, as recorded in the dealer's records. The street address on the notice in question was given as "602 Kern Ave.", which was corrected by the recipient, who then signed the following statement printed below the address:

"This will confirm the address to which I would like you to direct my mail and continuing information, reports, advices, etc., on Sudbay Beryllium Mines Limited; Red River Mining and Exploration Limited, Strathcona Mines Limited and Magni Mining Corporation Limited, etc."

Subsequently, the Commission received a complaint, or an enquiry, and it was then discovered that the signed card, or notice, was treated as a request in writing for information, pursuant to the requirements of Section 53, and was followed by a long distance telephone call offering shares of Strathcona Mines Limited. This is the type of device which is undermining public confidence in speculative issues sponsored by local promotional houses.

The people of Ontario are now being subjected to solicitations from promotional houses on a large scale, since offerings in the United States have been materially curbed by the action taken by The Broker-Dealers' Association in March of 1961. This appears to be an opportune time to issue a warning to those who plan devices, such as this, to avoid the requirements of The Securities Act, that the Commission should be able to provide more effective supervision in cases of local trading when the evidence is more readily available.

The registration of A. C. MacPherson & Co., as a Broker-Dealer, will be suspended for thirty (30) days, subject to the right of review, pursuant to the provisions of Section 29 of the Act.

O. E. LENNOX

Chairman.

TORONTO, 6th April, 1962

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

AMERICAN GROWTH FUND LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. Canada incorporation, April 18th, 1957, with subsequent S.L.P. Authorized capital, 4,000,000 Common shares of 50c. par, of which, as of December 31st, 1961, 2,924,746 issued and 412,190 subsequently redeemed, leaving 2,512,556 outstanding as fully paid. In addition, 3,308 of such Common shares had been issued and were then unpaid and 39,047 had been subscribed for but were then unissued, all of which 42,355 Common shares are now issued and outstanding as fully paid, and 5,000 Deferred shares of 50c. par, of which 14 issued and outstanding as fully paid. Present offering, unissued Common shares through A. G. F. Management Limited which has received an option on all or any part of the said shares at the net asset value from time to time. Offered to the public at the net asset value plus a selling premium not to exceed $8\frac{1}{4}\%$ of the offering price, such premium being reduced on a sliding scale on single purchases of \$25,000 or more. Prospectus dated April 18th, 1962, accepted as annual re-filing, April 24th, 1962.

ALPHA ARACON RADIO ELECTRONICS LIMITED: Head Office, 555 Wilson Avenue, Municipality of Metropolitan Toronto, Ontario. Ontario incorporation, January 10th, 1940, as a private company under the name of Alpha Aracon Radio Company Limited, with subsequent S.L.P., April 24th, 1962, converting Company to public company and changing name to present one. Authorized capital, 200,000 Class A n.p.v. shares, of which 100,008 issued and fully paid, and 300,000 n.p.v. Common shares, of which 150,012 issued and fully paid. Present offering, 100,000 Class A shares and 25,000 Common shares, in units, each such unit consisting of 4 Class A shares and 1 Common share, through John Frame & Company, acting as agent for one shareholder of the Company. As the shares being offered are owned by a shareholder, none of the proceeds of any

sales thereof will accrue to the benefit of the treasury of the Company. Offered to the public at \$50 per unit. Prospectus dated April 24th, 1962, accepted for filing, April 25th, 1962.

MUTUAL ACCUMULATING FUND; MUTUAL INCOME FUND; MUTUAL BOND FUND; MUTUAL BOND INCOME FUND (hereinafter referred to as M. A. F., M. I. F., M. B. F. and M. B. I. F.): Head Office of Manager, Mutual Funds Management Corporation Limited, 602 West Hastings Street, Vancouver, British Columbia. The Funds were established by Trust Indentures between Mutual Funds Management Corporation Limited and The Toronto General Trusts Corporation, such Trust Indentures being respectively dated December 30th, 1949, December 31st, 1951, September 30th, 1957, and December 29th, 1961. Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the total net assets of the Fund equal to the quotient at any time and from time to time of the total number of shares outstanding divided into the total net assets of the Fund. As at February 28th, 1962, there were respectively 10,876,465, 3,468,032, 255,491 and 1,000 shares outstanding. Present offering, shares of the Funds through registered security dealers, the issue price to such dealers being the net asset value plus, in the case of M. A. F. and M. I. F., a sales commission not to exceed $8\frac{1}{2}\%$ of the offering price, sliding scale discounts from the offering price being allowed in individual purchases of \$25,000 and over, and, in the case of M.B.F. and M.B.I.F., not to exceed $4\frac{1}{2}\%$, sliding scale discounts from the offering price being allowed in individual purchases of \$5,000 and over. Prospectus dated February 28th, 1962, accepted, in the case of M.A.F., M. I. F. and M. B. F., as annual re-filing and, in the case of M.B.I.F., for filing, April 26th, 1962.

SCOTTISH & YORK HOLDINGS LIMITED: Head Office, 425 University Avenue, Toronto, Ontario. Ontario incorporation, March 6th, 1961, as a private company, with subsequent S.L.P., April 3rd, 1962, converting Company to public company. Authorized capital, 20,000 First Preference shares of \$50 par, issuable in series, of which 10,000,

designated as "5½% Cumulative Redeemable Convertible First Preference Shares, Series A", are subject of current prospectus, 42,600 Non-voting Redeemable Second Preference shares of \$10 par, all issued and fully paid, and 2,000,000 n.p.v. Common shares, of which 200,000 issued and fully paid. Present offering, 10,000 5½% Cumulative Redeemable Convertible First Preference Shares, Series A, through Equitable Securities Canada Limited which have agreed to purchase the said shares at par and will be paid a commission of \$2.50 per share so purchased. Offered to the public at par. Prospectus dated April 25th, 1962, accepted for filing, April 26th, 1962.

INDUSTRIAL ACCEPTANCE CORPORATION LIMITED: Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at February 28th, 1962), 100,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid and 83,465 outstanding; 100,000 4½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 99,480 outstanding; 10,000,000 n.p.v. Common shares of which 5,885,705 issued, fully paid and outstanding. Present offering, Secured Notes maturing 365 days or less and Secured Notes due September 15th, 1964-1971, to be dated as of date of delivery to purchaser of individual Note. Offered to the public at par (except in the case of Notes maturing in 365 days or less, which may be issued as interest bearing Notes at a discount or as non-interest bearing Notes at a discount at varying rates) through Greenshields Incorporated, acting as Agent for the Company, on a commission basis, with respect to the Secured Notes maturing 365 days or less, varying from 2½c. to 5c. per month, calculated from date of authentication to maturity of Note, per each \$100 principal amount of Notes placed and, with respect to the Secured Notes due September 15th, 1964-1971, 30c. per \$100 principal amount of Notes placed, plus 1c. per \$100 principal amount per month of unexpired term of each Note. Prospectus dated April 16th, 1962, accepted as annual re-filing, April 26th, 1962.

GEORGE WESTON LIMITED: Head Office, 44 King Street West, Toronto, Ontario. Canada incorporation, January 27th, 1928, with subsequent S.L.P. Authorized capital, 365,515 Cumulative Redeemable Preferred shares of \$100 par, issuable in series, of which 115,515, designated as "Cumulative Redeemable Preferred Shares, First Series", issued, of which 2,687 purchased by Company for cancellation, leaving 112,828 outstanding, and 80,000, designated as "Cumulative Redeemable Preferred Shares, Second Series", all issued and outstanding as fully paid; 9,750,000 Class A shares, of which 4,262,043 issued and outstanding as fully paid; 7,200,000 Class B shares, of which 4,115,376 issued and outstanding as fully paid. Present offering, \$15,000,000 Debentures, Series C, consisting of \$3,150,000 4 $\frac{7}{8}$ % Serial Debentures, Series C, to mature as to \$525,000 per annum May 15th, 1963, to May 15th, 1968, inclusive, and as to \$11,850,000 5 $\frac{1}{4}$ % Sinking Fund Debentures, Series C, to mature May 15th, 1982, through Wood, Gundy & Company Limited and McLeod, Young, Weir & Company Limited which have agreed to purchase the said \$15,000,000 principal amount of Debentures for an aggregate price of \$14,381,580. The Serial Debentures to be offered to the public at par and the Sinking Fund Debentures at 98.18. Prospectus dated April 26th, 1962, accepted for filing, April 27th, 1962.

RIDEAU CARLETON RACEWAY INVESTMENTS LIMITED: Head Office, Suite 319, 56 Sparks Street, Ottawa, Ontario. Canada incorporation, February 21st, 1962. Authorized capital, 100,000 6% Redeemable Preferred shares of \$5 par, of which none issued, and 1,000,000 n.p.v. Common shares, of which 125,000 issued and outstanding as fully paid. Present offerings, (1) \$1,000,000 6 $\frac{3}{4}$ % First Mortgage Sinking Fund Bonds, Series A, to be dated May 15th, 1962, to mature May 15th, 1977, (2) \$1,000,000 6 $\frac{1}{2}$ % Sinking Fund Debentures, Series A, to be dated May 15th, 1962, to mature May 15th, 1982, carrying Share Purchase Warrants entitling the holders thereof to purchase 150 Common shares in respect of each \$1,000 principal amount of Debentures at specified prices and by specified times, and (3) 100,000 6% Redeemable Preferred shares and 100,000 Common shares in units of 1

Preferred and 1 Common share, through Gairdner & Company Limited which has agreed to purchase the said Series A Bonds at 97, the Series A Debentures, together with 175,000 Common Share Purchase Warrants, at 95 and the 100,000 Preferred shares and 125,000 Common shares for an aggregate price of \$512,500. The Series A Bonds and the Series A Debentures to be offered to the public at par and the Preferred and Common shares at \$5.10 per unit. Three prospectuses, each dated April 26th, 1962, accepted for filing April 30th, 1962.

CORPORATE INVESTORS LIMITED: Head Office, 1106 C. P. R. Building, Toronto, Ontario. Canada incorporation, July 30th, 1931, with subsequent S.L.P. Authorized capital, 3,000,000 Class "A" shares of 50c. par, of which 1,536,900 issued and 408,059 redeemed and cancelled, leaving 1,128,841 fully paid and outstanding, and 2,000 Class "B" shares of 50c. par, all issued, fully paid and outstanding. Present offering, unissued Class "A" shares under option to Trojan Securities Limited at the liquidating value per share as determined at the close of business on the first full business day on which The Toronto Stock Exchange is open next preceding the day on which the option is exercised in whole or in part. Offered to the public at a price not to exceed the liquidating value plus a selling premium not to exceed 8½% of such selling price, which selling premium reduced on a sliding scale on single sales of \$25,000 and over. Prospectus dated April 28th, 1962, accepted as annual re-filing, May 1st, 1962.

ECONOMIC INVESTMENT TRUST LIMITED: Head Office, 11 Adelaide Street West, Toronto, Ontario. Canada incorporation, January 28th, 1927, with subsequent S.L.P. Authorized capital, 100,000 Preferred shares of \$50 par, issuable in series, of which 40,000 designated as "5% Cumulative Preferred Shares Series A", are subject of current prospectus, and 500,000 n.p.v. Common shares, of which 206,588 issued and outstanding as fully paid. Present offering, 40,000 5% Cumulative Preferred Shares Series A through Cochran, Murray & Co., Limited, which has agreed to pur-

chase the said shares at par, the Company to pay the said underwriters a commission of \$1.25 per share so purchased. Offered to the public at par. Prospectus dated April 27th, 1962, accepted for filing, May 1st, 1962.

TRADEX INVESTMENT FUND LIMITED: Head Office, 128 Wellington Street, Ottawa, Ontario. Canada incorporation, January 29th, 1960. Authorized capital, 1,000,000 Special shares of \$1 par, of which, as of January 1st, 1962, 26,420.33 issued and fully paid, and 10 Common shares, of which 7 issued and fully paid. Present offering, unissued shares to Federal Civil Servants at the net asset value per share, calculated for the month during which payment received by the Company but never below par, through officials of the Company under its registration as a Security Issuer with no commission payable on any sales. Prospectus dated April 27th, 1962, accepted as annual re-filing, May 1st, 1962.

✧ A. J. FREIMAN LIMITED: Head Office, 73 Rideau Street, Ottawa, Ontario. Canada incorporation, October 1st, 1921, with subsequent S.L.P. Authorized capital, 9,000 4½% Cumulative Redeemable Sinking Fund Preferred shares of \$100 par, of which all issued and 1,748 outstanding as fully paid, 910,000 Class A shares of \$1 par, of which 510,000 issued, and 1,170,000 n.p.v. Common shares, of which 765,000 issued and outstanding as fully paid. Present offering, 208,116 Common shares through W. C. Pitfield & Company, Limited, which has agreed to purchase the said shares from 3 shareholders of the Company for an aggregate consideration of \$1,883,449.80. As the shares being so purchased are owned by shareholders, none of the proceeds from any sales thereof will accrue to the benefit of the treasury of the Company. Offered to the public at \$9.65 per share. Prospectus dated April 27th, 1962, accepted for filing, May 2nd, 1962.

✧ PACO CORPORATION OF CANADA LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Ontario incorporation, September 25th, 1961, under name of Wexo Industries Limited. Name changed to present one by S.L.P., March 19th, 1962. Authorized capital, 1,500,000

n.p.v. shares, of which 450,005 issued and outstanding as fully paid. Present offering, 100,000 shares through G. E. Leslie & Co., who have agreed to purchase the said shares at \$2.25 per share. Offered to the public at \$2.50 per share. Prospectus dated April 30th, 1962, accepted for filing, May 2nd, 1962.

SOCK FIBERGLASS (CANADA) LIMITED: Head Office, Mezzanine Floor, 25 Adelaide Street West, Toronto, Ontario. Ontario incorporation, August 16th, 1961. Authorized capital, 1,000,000 n.p.v. shares, of which 400,005 issued and outstanding as fully paid. Present offering, 40,000 shares through Bernette Corporation Limited which has agreed to purchase 25,000 of the said shares at \$4.50 per share and has received an option on a further 25,000 shares at the same price, exercisable within 3 months after May 2nd, 1962. Offered to the public at \$5.00 per share. Prospectus dated April 30th, 1962, accepted for filing, May 2nd, 1962.

METROPOLITAN TRUST COMPANY, THE: Head Office, to be located in the City of Toronto, Ontario. Temporary Office, c/o Messrs. McLean, Campbell, Rogers, Lyons & Kerr, Barristers & Solicitors, 372 Bay Street, Toronto, Ontario. Application for incorporation and subsequent registration of the proposed Company under The Loan and Trust Corporations Act of Ontario will be made as soon as capital of at least \$500,000 has been subscribed. Authorized capital of the proposed Company to consist of \$2,500,000 divided into 100,000 shares of \$25 par. Present offering, Pre-incorporation offering, 25,000 shares through McConnell & Company Limited, acting as agent for the Trustees of the proposed Company, the said agent to be paid a fee not to exceed \$9,000 and expenses not to exceed \$1,000 for obtaining subscriptions to purchase the shares. Offered to the public at \$27.50 per share. Prospectus dated May 4th, 1962, accepted for filing, May 4th, 1962.

DOMINION - SCOTTISH INVESTMENTS LIMITED: Head Office, 11 Adelaide Street West, Toronto, Ontario. Canada incorporation, May 2nd, 1929, with subse-

quent S.L.P. Authorized capital, 76,732 Preference shares of \$50 par, designated as "5% Cumulative Redeemable Shares", of which 36,730 issued and outstanding as fully paid, and 600,000 n.p.v. Common shares, of which 267,459 issued and outstanding as fully paid. Present offering, 23,270 5% Cumulative Redeemable Preference shares through Cochran, Murray & Co., Limited and Greenshields Incorporated acting as Agents on a commission basis of \$2.50 per share. Offered to the public at \$48.75 per share. Prospectus dated April 30th, 1962, accepted for filing, May 7th, 1962.

NORTH AMERICAN FUND OF CANADA LIMITED, THE: Head Office, 250 University Avenue, Toronto, Ontario. Executive Office, 717 Sun Life Building, Montreal, Quebec. Canada incorporation, October 6th, 1958. Authorized capital, 7,500,000 Common shares of \$1 par, of which 1,024,430 issued and 407,278 redeemed or purchased for cancellation, leaving a balance of 617,152 outstanding as fully paid, and 100 Deferred shares of \$1 par, of which none issued. Present offering, unissued Common shares through Vance, Sanders & Company of Canada Limited, acting as Selling Agent for the Company and selling the said shares to registered security dealers who will offer them to the public as principals. Offered to the public at the net asset value per share at time of sale plus a sales commission of $8\frac{1}{2}\%$ of the offering price on single sales of less than \$12,500, such commission being reduced on a sliding scale on single sales of \$12,500 and over, the said Selling Agent and the said security dealers to divide such commissions in the ratio set forth in the contracts entered into between them. Prospectus dated May 3rd, 1962, accepted as annual re-filing, May 7th, 1962.

CLARKSIDE CORPORATION LIMITED: Head Office, R.R. 7, London, Ontario. Ontario incorporation, November 25th, 1955, as a private company, with subsequent S.L.P., including those of April 25th, 1960, converting Company to public company. Authorized capital, 17,000 Cumulative First Preference shares of \$50 par, of which 3,900 issued and fully paid, 30,000 3% Non-cumulative Second Preference shares of \$1 par, of which none issued, and 300,000

n.p.v. Common shares, of which 84,651 issued and fully paid. Present offerings, (1) \$107,000 7% Sinking Fund Debentures, Series "B", to be dated 1 December 1960, to mature 1 May 1975, and (2) 23,100 Common shares, through Isard, Robertson and Co. Limited which has received an option, exercisable by February 14th, 1963, on the said \$107,000 principal amount of Series "B" Debentures for a consideration of \$96,300 and the said 23,100 Common shares for a consideration of \$69,300, or \$3 per share. The Debentures to be offered to the public at par and the Common shares at \$3.45 per share. Prospectus dated April 27th, 1962, accepted for filing, May 8th, 1962.

PROVIDENT MUTUAL FUND LTD.: Head Office, 280 Smith Street, Winnipeg, Manitoba. Canada incorporation, November 9th, 1961. Authorized capital, 20,000,000 Special shares of \$1 par, of which 49,000 issued and outstanding as fully paid, and 1,000 Common shares of \$1 par, all issued and outstanding as fully paid. Present offering, unissued Special shares of the Company through The Western Savings and Loan Association and its Agent in Ontario, The Provident Investment Company, whose commission will be paid by The Western Savings and Loan Association. Offered to the public at the asset value per share as of the close of business on the last full business day preceding the day upon which an application for such Special shares is accepted, plus a commission of 8% on single sales of less than \$5,000, such commission being reduced on a sliding scale on single sales of \$5,000 and over. Prospectus dated March 28th, 1962, accepted for filing, May 9th, 1962.

SCOTT-LASALLE LTD.: Head Office, 210 St. Jean Street, Longueuil, Quebec. Canada incorporation, June 13th, 1936, under name of Scott Clothing Co. Ltd., with subsequent S.L.P. Authorized capital, 320,000 n.p.v. Common shares, of which 187,264 issued and outstanding as fully paid. Present offerings, (1) \$1,000,000 6% Sinking Fund Debentures, Series A, to be dated May 1st, 1962, to mature May 1st, 1980, carrying Share Purchase Warrants entitling the holders thereof to purchase 10 Common shares of the Company for

each \$500 principal amount of Debentures at specified prices and by specified dates, and (2) 70,000 Common shares, through Royal Securities Corporation Limited which has agreed to purchase the said \$1,000,000 principal amount of Debentures for \$950,000 and the said shares at \$8.80 per share. Of the said 70,000 Common shares, 32,736 represent new financing by the Company and 37,264 are being acquired from shareholders. The Debentures to be offered to the public at par and the Common shares at \$9.50 per share. Two prospectuses, each dated April 30th, 1962, accepted for filing, May 9th, 1962.

REGENT FUND LTD.: Head Office, 97 Queen Street, Charlottetown, P.E.I. Principal Business Office, 44 King Street West, Toronto, Ontario. Canada incorporation, July 23rd, 1956, with subsequent S.L.P. Authorized capital, 2,000,000 Common shares of \$1 par, of which 73,646 issued, 34,667 redeemed and 38,979 outstanding as fully paid, and 100 Deferred shares of \$1 par, of which none issued. Present offering, unissued Common shares through Templeton Investment Managers of Canada, Ltd., which has been appointed distributor of the said shares and will be paid a commission of 8.50% on sales under \$10,000, which commission rate is scaled downward on sales of \$10,000 and over. Offered to the public at the net asset value per share plus the aforementioned sales commission. Prospectus dated April 30th, 1962, accepted as annual re-filing, May 14th, 1962.

† ACTON LIMESTONE QUARRIES LIMITED: Head Office, 330 Bay Street, Toronto, Ontario. Ontario incorporation, April 2nd, 1962. Authorized capital, 1,000,000 n.p.v. shares, of which 300,000 issued and outstanding as fully paid. Present offerings, (1) \$2,400,000 6½% First Mortgage Sinking Fund Bonds, Series A, to be dated May 15th, 1962, to mature May 15th, 1982, carrying a bonus of 40 n.p.v. shares with each \$1,000 principal amount of such Bonds, and (2) 320,000 n.p.v. shares through Equitable Securities Canada Limited which has agreed to purchase the said \$2,400,000 principal amount of Bonds for an aggregate consideration of \$2,280,000 and the said 320,000 shares for an aggregate consideration of

\$736,000. The Bonds to be offered to the public at par and the shares at \$2.50 per share. Two prospectuses, each dated May 16th, 1962, accepted for filing, May 16th, 1962.

ALLIED TOWERS MERCHANTS LIMITED: Head Office, 99 Avenue Road, Toronto, Ontario. Ontario incorporation, March 21st, 1962. Authorized capital, 750,000 First Preference shares of \$10 par, issuable in series, of which 436,000, designated as "6% Cumulative Redeemable Convertible First Preference Shares 1962 Series", are included in current offerings, and 3,000,000 n.p.v. Common shares, of which 16 issued and outstanding as fully paid. Present offerings, (1) 336,000 6% Cumulative Redeemable Convertible First Preference shares 1962 Series and 224,000 Common shares, in units of 3 Preference and 2 Common shares, through Nesbitt, Thomson and Company, Limited, which has agreed to purchase the said 336,000 Preference and 224,000 Common shares at \$10 and \$1.50 per share respectively, the Company to pay the said underwriter an aggregate commission of \$258,720 in consideration of their subscribing thereof, and (2) 1,507,500 Common shares (which, immediately prior to the issuance of the first offering, as set out above, are proposed to be issued at \$1 per share to the subscribing shareholders named in paragraph 30 of the prospectus and to Towers Marts and Properties Limited) and 100,000 6% Cumulative Redeemable Convertible First Preference shares 1962 Series (which, immediately prior to the issuance of the first offering, as set out above, are proposed to be issued at \$10 per share to Towers Marts and Properties Limited and to the Preference shareholders named in paragraph 31 of the prospectus). The units referred to above to be offered to the public at \$33 each. Two prospectuses, each dated April 30th, 1962, accepted for filing, May 17th, 1962.

UNITED AUTOMATIC VENDING LIMITED: Head Office, 17 Belfield Road, Rexdale, Ontario. Ontario incorporation, September 15th, 1961. Authorized capital, 1,000,000 n.p.v. shares, of which 120,748 issued and outstanding as fully paid. Present offering, 100,000 shares through registered security dealers acting as agents at the established commission

rates of the Toronto Stock Exchange or a commission not to exceed 10% of the selling price. Offered to the public at \$3 per share. Robert Benjamin Naft, the President of the Company, will also offer for sale, from time to time, 23,000 free shares of the Company presently owned by him through registered security dealers at the then prevailing market price and upon the same commission basis. Prospectus dated March 26th, 1962, accepted for filing, May 18th, 1962.

CONSUMERS' GAS COMPANY, THE: Head Office, 19 Toronto Street, Toronto, Ontario. Province of Canada incorporation, 1848, by Special Act, with subsequent Special Acts and by Special Acts of the Province of Ontario, with subsequent S.L.P., including those of December 10th, 1957, changing name from The Consumers' Gas Company of Toronto to present one. Authorized capital, 250,000 Preference shares of \$100 par, issuable in series, of which 50,000, designated as "5½% Cumulative Preference Shares Series A", and 100,000, designated as "5½% Cumulative Preference Shares Series B", issued and outstanding as fully paid, and 10,000,000 n.p.v. Common shares, of which 7,811,578 issued and outstanding as fully paid. Present offering, \$10,000,000 5½% Sinking Fund Debentures, to be dated June 1st, 1962, to mature June 1st, 1982, through Dominion Securities Corporation Limited and A. E. Ames & Co. Limited which have agreed to purchase the said Debentures at 98.75. Offered to the public at 100.75. Prospectus dated May 18th, 1962, accepted for filing, May 22nd, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

FIDELITY MINING INVESTMENTS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus distribution costs not to exceed an additional 15%. Company incorporated, April, 1958, (Ont.) as a private company and converted to public company by Supplementary Letters Patent, September, 1960. Authorized capital, 3,000,000 n.p.v. shares not to exceed \$1,500,000 in the aggregate. Issued, 1,265,321. Escrowed, 552,630. Prospectus dated April 5th, 1962, accepted as annual re-filing, April 19th, 1962.

NORTH AMERICAN RARE METALS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, Mr. George Ernest Buchanan having retired as a Director but continues to hold office as Treasurer, appointment of Mr. Julius Karosen, Shawnee Mission, Kansas, U.S.A. to fill vacancy, sale by Company of Exploratory Licence 13302 to Mistango River Mines Limited and extension from March 26th, 1962, to June 22nd, 1962, of option payment date with respect to 200,000 shares at 40c. per share. Amending Statement, dated March 16th, 1962, to prospectus dated December 27th, 1961, accepted for filing, April 19th, 1962.

DUBUISSON GOLDFIELDS LIMITED: Head Office, Suite 503, 355 St. James Street West, Montreal, Quebec. Amending Statement filed to show share position to date, acquisition of 14 claims in the Province of Quebec and acquisition of controlling interest in Monarch Gold Mines Limited by purchase by Company of 643,500 escrowed shares of that company. Amending Statement, dated March 15th, 1962, to prospectus dated February 7th, 1962, accepted for filing, April 24th, 1962.

LUCKY LAKE MINES LIMITED: Head Office, c/o R. A. Lambert & Co. Ltd., 70 York Street, Fredericton, New Brunswick. Amending Statement filed to show share position to date and acquisition by Company of 25 unpatented mining claims. Amending Statement, dated March 30th, 1962, to prospectus dated February 12th, 1962, accepted for filing, April 25th, 1962.

EDGEWATER PETROLEUMS LIMITED: Head Office, Suite 804, 8 King Street West, Toronto, Ontario. By Agreement dated March 28th, 1962, J. L. Goad & Company, on behalf of its clients, Chesapeake Limited and Rosemary Investments Limited, each as to 50%, agreed to purchase 200,000 shares at 10c. per share, payable within 3 days after April 26th, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 3, 6, 9 and 12 months after April 26th, 1962, respectively. Company incorporated, March, 1962 (Ont.). Authorized capital, 5,000,000 n.p.v. shares not to exceed \$2,500,000 in the aggregate. Issued, 900,005. Escrowed, 900,000. Prospectus dated April 16th, 1962, accepted for filing, April 26th, 1962.

CAMFLO MATTAGAMI MINES LIMITED: Head Office, 14 Metcalfe, Street, Ottawa, Ontario. Amending Statement filed to show acquisition by Company of 8 contiguous mining claims, abandonment of 63 mining claims and 1 year's extension of option payment date with respect to 10 mining claims referred to in paragraph 12 (ii) (b) of prospectus. Amending Statement, dated March 30th, 1962, to prospectus dated July 21st, 1961, accepted for filing, April 27th, 1962.

BORNITE COPPER CORPORATION LTD.: Head Office, 132 St. James Street West, Montreal, Quebec. Amending Statement filed to show share position to date and particulars of Agreement, dated March 30th, 1962, whereby Waite, Reid and Company Limited, acting on behalf of its client, St. Edmunds Securities Limited, agreed to convert outstanding option on 100,000 shares at 20c. per share into a firm commitment to purchase 200,000 shares at 20c., pay-

ment for which has been acknowledged by the Company, and received options on a further 639,993 shares, being 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively, payable by July 25th, 1962, October 25th, 1962, and January 25th, 1963, respectively, and 39,993 at 35c., payable by April 25th, 1963. Amending Statement, dated April 26th, 1962, to prospectus dated February 28th, 1962, accepted for filing, May 2nd, 1962.

TRIFORM EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in promoter from Albert Allison to Sherman, Lear and Company Limited, Albert Allison having disposed of all his interest in 560,000 presently escrowed shares in the capital of the Company to Sherman, Lear and Company Limited, and particulars of Agreement, dated April 6th, 1962, whereby Greenwood Securities Corporation Limited assigned to Sherman, Lear and Company Limited all its interest in the unexercised portion of options previously held equally by the said companies. Amending Statement, dated April 6th, 1962, to prospectus dated November 30th, 1961, accepted for filing, May 2nd, 1962.

GOLDEN CRÆSUS MINES LIMITED: Head Office, Suite 415, 18 Toronto Street, Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated July 26th, 1961, and exercise of option on 100,000 shares at 10c. per share to the extent of 65,000 shares, 3 months' extension of option payment date with respect to balance of 35,000 shares at 10c., all subsequent option payment dates being similarly extended, and acquisition by Company of option on 5 patented mining claims. Amending Statement, dated December 19th, 1961, to prospectus dated August 21st, 1961, accepted for filing, May 4th, 1962.

NEW LORIE MINES LIMITED: Head Office, Room 1002, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, release of 100,000 shares from escrow, leaving 720,731 in escrow, acquisition of 25 mining claims by purchase and 3

months' extension of option payment date with respect to 200,000 shares at $22\frac{1}{2}$ c., all subsequent option payment dates being similarly extended. Amending Statement, dated March 22nd, 1962, to prospectus dated November 16th, 1961, accepted for filing, May 7th, 1962.

ROCDOR MINES LIMITED: Head Office, Val d'Or, Quebec. Executive Office, Suite 1000, 11 Adelaide Street West, Toronto, Ontario. By Agreement, dated April 16th, 1962, E. H. Pooler & Co. Limited, on behalf of Telam Securities Limited, agreed to purchase 100,000 shares at 10c. per share, payable by May 11th, 1962, and received options on a further 700,000 shares, being 100,000 at 10c., payable within 6 months after May 11th, 1962, and 3 blocks of 200,000 shares each at $12\frac{1}{2}$ c., 15c. and $17\frac{1}{2}$ c. per share respectively, payable within 9, 12 and 15 months after May 11th, 1962, respectively. Company incorporated, November, 1937 (Que.). Authorized capital, 3,000,000 at \$1 par. Issued, 2,181,012. Escrowed, 575,005. Prospectus dated April 16th, 1962, accepted for filing, May 11th, 1962.

CANADA GRAPHITE MINES LIMITED: Head Office, Room 202, 19 Melinda Street, Toronto, Ontario. By Agreement, Goodwin, Harris & Co. Limited, on behalf of its client, Lenette Investments Limited, agreed to purchase 300,000 shares at 20c. per share, payable \$40,000 within 15 days after May 15th, 1962, and the balance within 30 days after payment of the initial \$40,000. Company incorporated, February, 1962 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 700,005. Escrowed, 630,000. Prospectus dated April 16th, 1962, accepted for filing, May 15th, 1962.

MIRADO NICKEL MINES LIMITED: Head Office, Suite 701, 68 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers at the rates of commission prescribed by the Toronto Stock Exchange for the sale of mining shares. Company incorporated, February, 1956 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,730,005. Escrowed, 900,000. Prospectus dated April 30th, 1962, accepted for filing, May 15th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

CANORAMA EXPLORATIONS LIMITED: Release of 205,115 shares pro rata to all persons entitled thereto. Effective date of release, May 10th, 1962.

GALINEE MATTAGAMI MINES LIMITED: Release of 25,000 shares for the benefit of the Company, the Company having sold the said shares to Mattagami Lake Mines Limited. Effective date of release, May 10th, 1962.

ISLE DIEU MATTAGAMI MINES LIMITED: Release of 25,000 shares for the benefit of the Company, the Company having sold the said shares to Mattagami Lake Mines Limited. Effective date of release May 10, 1962.

KIENA GOLD MINES LIMITED: Release of all escrowed shares due to the fact that the Company will not be engaging in further public financing. Effective date of release, May 10th, 1962.

LADYSMITH EXPLORATIONS LIMITED: Release of 95,000 shares pro rata to all persons entitled thereto. Effective date of release, May 10th, 1962.

NEW LORIE MINES LIMITED: Release of 81,815 shares pro rata to all persons entitled thereto. Effective date of release, May 10th, 1962.

NEW WEST AMULET MINES LIMITED: Release of 683,730 shares pro rata to all persons entitled thereto. Effective date of release, May 10th, 1962.

Prospecting Syndicate Agreement Accepted for Filing Since Last Issue of Bulletin

EASTMAN PROSPECTING SYNDICATE: Head Office, Suite 1201, 67 Yonge Street, Toronto, Ontario. Authorized capital, 350 units of \$100 par. Manager, John B. Kirk, Larder Lake, Ontario. Agreement, dated April 10th, 1962, accepted for filing, April 26th, 1962.

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BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

JUNE, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy.

Decision of the Chairman

THE SECURITIES ACT LUCCIS & COMPANY—BROKER-DEALER ROBERT COLUCCI

On the 6th April, 1962 an Order was issued, suspending the registration of A. C. MacPherson & Co. The reasons for the suspension will be published in the May Bulletin, dealing with a device used to obtain signatures from members of the public, which were used as meeting the requirements of Section 53 of The Securities Act.

There is no practical difference between the methods employed by Luccis & Company, and those employed by MacPherson & Co. Anything which may be submitted on a comparative basis in favour of Luccis & Company is offset by the fact that, according to statements made to the Commission's Investigator, the whole plan, involving the mailing of five hundred (500) pieces of mail enclosing a card for the signature of the recipient, was undertaken by a salesman with less than two (2) years' experience at the time. It is further stated that this was all undertaken without the knowledge of the salesman's employer. This, surely, indicates a lack of necessary supervision.

It was further disclosed that the names used were obtained from a local promoter, whose name will not be disclosed until the accuracy of the statements involving him are further tested. It should be pointed out that, if the statements are correct, the person supplying the list of names is guilty of illegal trading, in view of the broad statutory definition of trading which includes, under Section 1 (u) (v), "any act, advertisement, conduct or negotiation directly or indirectly in furtherance of any of the foregoing." In other words, any act in furtherance of trading, as the term is commonly understood, constitutes trading within the meaning of The Securities Act.

Supplying a list of names, in this instance, under the circumstances as related to our Investigator, is an act in furtherance of trading. This is an old story to the Commission. It was common knowledge, at the time there were large mailings into the United States in contravention of United States' laws, that lists were being sold to local promotional houses by people in the United States who made a business of compiling lists of names as likely prospects. The Commission suggested the distributors of these lists should be prosecuted as participants in illegal trading in their own country. The suggestion, evidently, was not considered feasible under the laws of the United States. It is, however, feasible under the provisions of The Ontario Act by virtue of the all-embracing definition of trading.

The registration of Luccis & Company, as a broker-dealer, will be suspended for thirty (30) days, subject to a right of review pursuant to the provisions of Section 29 of the Act.

Disciplinary action, in the case of the salesman, has been considered: however, he was inexperienced at the time and, in this instance, can be considered as being a victim of extremely lax supervision.

O. E. LENNOX
Chairman

TORONTO, 5th June, 1962.

Decision of the Commission as a Whole

THE SECURITIES ACT
LUCCIS & COMPANY—BROKER-DEALER
ROBERT COLUCCI—SOLE OWNER
HEARING—14th JUNE, 1962

Robert Colucci, represented as being the sole owner of Luccis & Company, requested a Hearing and Review pursuant to the provisions of Section 29 of The Securities Act, of the Order of the Chairman, dated 5th June, 1962, suspending the registration of Luccis & Company for thirty (30) days.

Section 53, referred to in the decision under review, contains a prohibition against calling at, or telephoning to, a private residence for the purpose of trading in securities. The prohibition is subject to certain qualifications, for instance:

“where the person calls at or telephones to the residence, of a person who has requested in writing that information respecting a specific security be furnished him by the person so calling or telephoning, but in such case the person so calling or telephoning shall call or telephone only in reference to that security.”
(Sec. 53 (2) (a) (ii))

The list of names was obtained from an outside source, whereupon the following card was mailed to five hundred (500) people whose names were included in the list:

“PLEASE SIGN AND RETURN THIS CARD

The following is the way in which your name and address now appears on our Correspondents' Record File. If there are any corrections, additional details, etc., that will facilitate and expedite your mail delivery kindly make the

necessary notations, otherwise just sign below, to signify this is correct as shown.

NAME.....

ADDRESS.....

This will also confirm the address to which I would like you to direct my mail and continuing information, reports, advices, etc. on Plexterre Mining Corporation Limited, Pantan Mines Limited, Tabor Lake Gold Mines Limited, and Mid-Nation Developments Limited.

SIGNED.....

Luccis & Company will act as Agent either for the Company or individual shareholders in shares of Mid-Nation Developments Limited, a speculative security.”

It was submitted that there is nothing wrong, or illegal, respecting this card. We agree, on the face of it, the card is in order. The question is whether it was used for the purpose indicated, or whether it was used, as it admittedly was, to satisfy the requirements of Section 53. Apart from this, the name of the recipient is represented as being—“on our Correspondents’ Record File”—the Correspondents’ Record File, as it is described, is obviously the list of names to which reference has been made.

By no stretch of the imagination can Luccis & Company be considered the correspondent respecting a list of names just acquired from an outside source: nor can the information, reports, advices, etc., regarding the first three companies named, be considered as continuing information. Some shareholders of the three companies in question who received this invitation would, naturally, be pleased to receive information about a company in which they had invested. In signing and returning the card, they would have no idea that they were opening the door of their homes to solicitations by sales-

men selling shares of Mid-National Developments Limited, unless they were fully conversant with the methods employed by certain local promotional houses.

In our considered opinion, the signing of this card does not constitute a request for information respecting a specific security, within the meaning of Section 53 (2) (a) (ii), nor does it in any sense comply with the spirit and intent of Section 53.

Great stress was placed on the fact that this card, and other similar cards, had been perused and accepted by The Broker-Dealers' Association, and that copies of all literature is forwarded to the Commission after perusal. On the strength of this, it is submitted that the Commission had also accepted the card as being in order. In other words, that the Commission is estopped from taking objection now. Evidence submitted on behalf of the Commission is to the effect that the literature is not checked when received, but is filed for the purpose of reference in case complaints, or enquiries, are received. However, even if this card has been checked when received, it does not follow that objection to it could have been fairly taken. As already indicated, there is nothing irregular about the card on its face, if it was used only for the purpose indicated.

In view of the registrant's unsatisfactory record over a period of years, we considered increasing the penalty, pursuant to the provisions of Section 29 (4). We decided against this however, having regard to the fact that the card was accepted by salaried officials of The Broker-Dealers' Association, evidently knowing it was to be used if signed and returned as satisfying the requirements of Section 53. Since Mr. Colucci's record is not really a factor to be considered under the circumstances, it is not necessary to review the evidence and argument submitted on his behalf in this respect.

The Chairman, in his reasons, was evidently wrong in finding that the plan was carried out by a salesman without Mr. Colucci's knowledge, as it was admitted, during the

Hearing, this is not so. The remarks of Robertson, C.J.O., in the matter of the appeals of Arthur C. Gardiner, and three other salesmen in (1948) O.R. 71 at p.75, apply equally in this instance:

“It was contended for the appellants that unless there had been a breach by the salesmen of some provision of The Securities Act, no order cancelling their registrations could be supported. I am quite unable to accept that view. Sec. 10 (now Sec. 8) makes it the duty of the Commission to suspend or cancel any registration where, in their opinion, such action is in the public interest.”

Surely it is in the public interest to insist that, when members of the public are induced to sign a document, its use will be restricted to the purpose indicated in the document itself, and not for the purpose of defeating a statutory requirement intended for the public's protection.

The application is dismissed, and the Order of the Chairman, suspending the registration of Luccis & Company for thirty (30) days, is confirmed.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary

TORONTO, 19th June, 1962.

W. Glen How, Q.C., J. H. G. Wallace and
D. G. Scott for the Applicant.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

SIMPSON'S ACCEPTANCE COMPANY LIMITED:
Head Office, 45 Richmond Street West, Toronto, Ontario.
Canada incorporation, December 12th, 1952, with subsequent
S.L.P. Authorized capital, 1,000,000 n.p.v. shares, all issued
and outstanding as fully paid. Present offering, \$10,000,000
5½% Secured Debentures Series C, to be dated June 15th,
1962, to mature June 15th, 1982, through Wood, Gundy &
Company Limited which has agreed to purchase the said
Debentures at 98. Offered to the public at par. Prospectus
dated May 23rd, 1962, accepted for filing, May 23rd, 1962.

SECURITY CAPITAL CORPORATION LIMITED:
Head Office, Suite 911, 111 Richmond Street West, Toronto,
Ontario. Ontario incorporation, April 26th, 1962. Author-
ized capital, 15,000 6% Cumulative Convertible Redeemable
Preference shares of \$20 par, of which none issued, and
1,000,000 n.p.v. Common shares, of which 100,010 issued and
outstanding as fully paid. Present offering, 15,000 6% Cumu-
lative Convertible Redeemable Preference shares and 60,000
Common shares in units, each consisting of 1 Preference and
4 Common shares, through Bongard & Company which has
agreed to purchase the said 15,000 Preference shares and the
said 60,000 Common shares for \$450,000, the Company to
pay the said underwriter a commission of \$30,000 in consid-
eration of its subscribing therefor. Prospectus dated May 23rd,
1962, accepted for filing, May 24th, 1962.

PHANTOM INDUSTRIES LIMITED: Head Office,
9th Floor, 360 Bay Street, Toronto, Ontario. Ontario incor-
poration, July 25th, 1928, with subsequent S.L.P. Author-
ized capital, 750,000 n.p.v. Common shares, of which 468,937
issued and outstanding as fully paid. Present offering,
\$800,000 6% Convertible Debentures through registered
security dealers acting as agents on a commission basis not
to exceed 2½% of the selling price. Offered to the public at
par or at a price not more than 12½ times the offering price

of the Common shares on the Toronto Stock Exchange. Prospectus dated April 24th, 1962, accepted for filing, May 31st, 1962.

PHANTOM INDUSTRIES LIMITED: Head Office, 175 Rexdale Boulevard, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, change in Board of Directors and particulars of disposal by Joanne Holdings Limited of all its shares in the Company, as a result of which disposal (to more than 10 persons) no person, as of date thereof, is in a position to elect or cause to be elected a majority of the directors. Amending Statement, dated May 18th, 1962, to prospectus dated April 24th, 1962, accepted for filing, May 31st, 1962.

**SAVINGS AND INVESTMENT CORPORATION
MUTUAL FUND OF CANADA LTD.:** Head Office, 860 Place d'Youville, Quebec, P.Q. Amending Statement filed to show particulars of availability of "Variable Investment Plan Certificates" covering investment in Special shares of the Company by monthly instalments over a period of 10, 15 and 20 years. Amending Statement, dated May 18th, 1962, to prospectus dated October 27th, 1961, accepted for filing, May 31st, 1962.

LABRADOR ACCEPTANCE CORPORATION: Head Office, 9920 Lajeunesse Street, Montreal, Quebec. Quebec incorporation, July 28th, 1952, with subsequent S.L.P. Authorized capital, 7,000 5% Cumulative Redeemable Preferred shares of \$25 par, of which 1,367 issued and redeemed and may not be reissued, and 25 issued and outstanding as fully paid, 250,000 Class "A" shares of \$5 par, of which 60,686 issued and outstanding as fully paid, and 100,000 Class "B" shares, of which 65,390 issued and outstanding as fully paid. Present offering, \$1,000,000 6¼% Sinking Fund Secured Notes Series "C", to be dated June 15th, 1962, to mature June 15th, 1977, carrying Share Purchase Warrants entitling the holders thereof to purchase 10 Class "A" shares in respect of each \$500 principal amount of such Series "C" Notes at specified prices and by specified dates, through W. C. Pitfield

& Company, Limited and Morgan, Ostiguy & Hudon Ltd., which have agreed to purchase the said \$1,000,000 principal amount of Series "C" Notes for \$960,000. Offered to the public at par. Prospectus dated May 30th, 1962, accepted for filing, June 5th, 1962.

CONSUMER CREDIT CORPORATION LIMITED:
Head Office, 153 St. Clair Avenue West, Toronto, Ontario. Ontario incorporation, January 15th, 1962, with subsequent S.L.P. Authorized capital, 1,000,000 Preference shares of \$5 par, issuable in series, of which 125,000, designated as "6½% Cumulative Redeemable Preference Shares, Series A" constitute a portion of present offering, and 1,000,000 n.p.v. Common shares, of which 12 issued and outstanding as fully paid and 125,000 constitute the balance of present offering. Present offering, 125,000 6½% Cumulative Redeemable Preference Shares, Series A, and 125,000 Common Shares in units of 1 Preference and 1 Common share, through Gairdner & Company Limited which has agreed to purchase the said 125,000 Preference shares at par, the Company to pay the said underwriter a commission of 45c. per Preference share so purchased, and has agreed to purchase the said 125,000 Common shares plus an additional 25,000 Common shares for an aggregate consideration of \$1,250. Offered to the public at \$5 per unit. Prospectus dated May 31st, 1962, accepted for filing, June 8th, 1962.

BELL TELEPHONE COMPANY OF CANADA, THE:
Head Office, 1050 Beaver Hall Hill, Montreal, Quebec. Canada incorporation by Special Act, April 29th, 1880, with subsequent amending Acts. Authorized capital, 40,000,000 Common shares of \$25 par, of which, as of May 31st, 1962, 24,026,165 issued and fully paid. Present offering, \$30,000,000 First Mortgage 5½% Bonds, Series W., to be dated June 15th, 1962, to mature June 15th, 1984, through A. E. Ames & Co. Limited which, jointly with a chartered bank, has agreed to purchase the said \$30,000,000 principal amount of Bonds for \$29,250,000. Offered to the public at 99. Prospectus dated June 11th, 1962, accepted for filing, June 11th, 1962.

JOHN LABATT LIMITED: Head Office, 150 Simcoe Street, London, Ontario. Canada incorporation, December 20th, 1930, with subsequent S.L.P. Authorized capital, 6,000,000 n.p.v. Common shares, of which 4,327,095 issued and outstanding, 4,240,095 fully paid and 87,000 partly paid (being shares issued under Share Purchase Plan). Present offering, \$8,000,000 5¾% Sinking Fund Debentures Series D, to be dated June 15th, 1962, to mature June 15th, 1987, through McLeod, Young, Weir & Company Limited, Cochran, Murry & Co. Limited and Midland Securities Corp'n. Limited, which have agreed to purchase the said \$8,000,000 principal amount of Debentures for an aggregate consideration of \$7,760,000. Offered to the public at par. Prospectus dated June 8th, 1962, accepted for filing, June 11th, 1962.

PEOPLE'S TELEPHONE COMPANY OF FOREST LIMITED, THE: Head Office, King Street, Forest, Ontario. Ontario incorporation, April 6th, 1908. Authorized capital, 2,000 shares of \$10 par, of which 1,874 issued and outstanding as fully paid. Present offering, \$250,000 6% Debentures, to be dated May 1st, 1962, to mature, in specified amounts, May 1st, 1968, to 1977, through Bell, Gouinlock & Company, Limited, which has agreed to purchase the said Debentures at 97.50. Offered to the public at par. Prospectus dated April 30th, 1962, accepted for filing, June 11th, 1962.

ATLANTIC ACCEPTANCE CORPORATION LIMITED: Head Office, 505 North Service Road, Oakville, Ontario. Ontario incorporation, January 28th, 1953, with subsequent S.L.P. Authorized capital, 15,000 Cumulative Convertible First Preference shares of \$20 par, of which all issued and 485 converted into Common shares, leaving a balance of 14,515 outstanding; 75,000 Non-voting Participating Convertible Second Preference shares without par value, of which 10,000 issued and outstanding as fully paid; 1,000,000 Common shares without par value, of which 350,637 issued and outstanding as fully paid, including the 485 issued on conversion of the First Preference shares. Present offerings, (1) Short Term Notes, issued as discount or interest-bearing

Notes in maturities ranging up to 365 days from the date of issue of each Note, and (2) Medium Term Notes, issued as interest-bearing Notes in maturities ranging from one to three years from the date of issue of each Note, through registered security dealers on a commission basis not to exceed 3% of the principal amount of Note. Prospectus dated May 14th, 1962, accepted for filing, June 21st, 1962.

FIRST OIL AND GAS FUND LTD.: Head Office, 320 9th Avenue S.W., Calgary, Alberta. Alberta incorporation, April 27th, 1959, with subsequent Amendments. Authorized capital, 2,500,000 Preference shares of 60c. par, of which 372,136 issued and 372,136 redeemed, 4,999,000 Special shares of \$1 par, of which 2,083,142 issued and 465,185 redeemed, and 1,000 Common shares of \$1 par, all issued and none redeemed. Present offering, Special shares through First Petroleum Securities Ltd., acting as Selling Agent and selling the said shares to registered security dealers. Offered to the public at the net asset value at time of sale plus a commission of $8\frac{1}{2}\%$ of the offering price, which commission is reduced on single sales of \$25,000 or more, the registered security dealers to receive such portion of the said commission as is set forth in the contracts between the Selling Agent and such dealers, the Selling Agent to receive the balance of the commission and to defray all expenses in connection with the offering and sale of the shares. Prospectus dated June 14th, 1962, accepted as annual re-filing, June 21st, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

KENILWORTH MINES LIMITED: Head Office, P.O. Box 945, Timmins, Ontario. By Agreement, dated April 24th, 1962, Hevenor and Company, on behalf of H. L. Pountney and V. E. Irons, respectively President and Vice-President and Treasurer of the Company, agreed to purchase 100,000 shares for \$10,000, 200,000 shares for \$25,000 and 100,000 shares for \$15,000, payable within 10 days after May 17th, 1962, and received options on a further 700,000 shares, being 100,000 at 15c., payable within 60 days after May 17th, 1962, and 3 blocks of 200,000 shares each at 25c., 35c. and 50c. per share respectively, payable within 120, 180 and 1 year after May 17th, 1962, respectively. Company incorporated, January, 1962, (Ont.) Authorized capital, 5,000,000 at \$1 par. Issued, 1,000,003. Escrowed, 900,000. Prospectus dated May 14th, 1962, accepted for filing, May 17th, 1962.

PICK MINES LIMITED: Head Office, Suite 302, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show the transfer within escrow of 77,959 shares by Hilton Charles Halstead to Barney Hershman, who, in turn, transferred all of the said shares within the escrow to Rita Sherman, who, by reason of beneficial ownership of shares in the Company, may be in a position to elect or cause to be elected a majority of the Directors, and correction of error appearing in paragraph 13 of the prospectus, giving the address of Revan Investments Limited as Suite 402, 100 Adelaide Street West, Toronto, the correct Suite number being 302. Amending Statement, dated May 9th, 1962, to prospectus dated March 20th, 1962, accepted for filing, May 18th, 1962.

NORITE EXPLORATIONS LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of 8 additional contiguous mining claims by staking and purchase by Asta Corporation Limited, the present underwriter-optionee, of treasury shares of the Company, of 292,500

escrowed shares from Alfred Joseph Lewis, such shares having been acquired by him as vendor of certain mining claims to the Company. Amending Statement, dated April 17th, 1962, to prospectus dated November 6th, 1961, accepted for filing, May 23rd, 1962.

PATRICIA SILVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment and exercise of all options under Agreement dated March 13th, 1962, and particulars of new Agreement, dated May 1st, 1962, whereby W. D. Latimer Limited, on behalf of its client, Amtor Corporation Limited, agreed to purchase 200,000 shares at 20c. per share, payable within 3 days after May 23rd, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 40c. per share respectively, payable within 6, 9, 12 and 15 months after May 23rd, 1962, respectively. Amending Statement, dated May 16th, 1962, to prospectus dated April 16th, 1962, accepted for filing, May 23rd, 1962.

MURMONT MINING & EXPLORATION LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated March 1st, 1962, Waite, Reid & Co. Limited, on behalf of Surmont Investments Limited and Con-Vent Holdings Limited, each as to 50%, agreed to purchase 300,000 shares at 10c. per share, payable within 48 hours after May 24th, 1962, and received options on a further 700,000 shares, being 100,000 at 10c. and 3 blocks of 200,000 shares each at 12½c., 15c. and 17½c. per share respectively, payable at the rate of a minimum of 50,000 shares during each 3 months' period commencing May 24th, 1962. Company incorporated, January, 1962, (Ont.) Authorized capital, 5,000,000 at \$1 par. Issued, 980,005. Escrowed, 882,000. Prospectus dated April 12th, 1962, accepted for filing, May 24th, 1962.

KUKATUSH MINING CORPORATION (1960) LTD.: Head Office, 160 Richmond Street, Charlottetown, Prince Edward Island. Amending Statement filed to show

establishment of Executive Office at 80 Richmond Street West, Toronto, Ontario, change in Board of Directors and particulars of Agreement, dated March 20th, 1962, whereby John Clayton Dumbille, Consulting Mining Engineer and new President of the Company, has received an option on 10,000 treasury shares of the Company at \$6.50 per share, exercisable at any time from September 1st, 1962, to February 28th, 1963, and, in the event of his death, his legal representative to have right to purchase all or any part of the said 10,000 shares at \$6.50 per share for a period of 60 days from the date of his death. Amending Statement, dated March 28th, 1962, to prospectus dated August 23rd, 1961, accepted for filing, May 25th, 1962.

LE MANS EXPLORATIONS LIMITED: Head Office, 19th Floor, 4 King Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of option on 21 mining claims, firm commitment by Taranco Holdings Limited to exercise second option on treasury shares by May 29th, 1962, and exercise by W. V. MacInnes in trust of option on 92,700 shares referred to in paragraph 21 of prospectus. Amending Statement, dated April 30th, 1962, to prospectus dated August 1st, 1961, accepted for filing, May 29th, 1962.

EDGEWATER PETROLEUMS LIMITED: Head Office, Suite 804, 8 King Street West, Toronto, Ontario. Amending Statement filed to show that the underwriter-optionee, J. L. Goad & Co., referred to in paragraph 14 of the prospectus, is now acting on behalf of four clients, namely, the aforementioned Chesapeake Limited and Rosemary Investments Limited and also on behalf of Sarcee Petroleum Limited and Chapcoe Investment Corporation Limited, each as to a 25% interest. Amending Statement, dated May 16th, 1962, to prospectus dated April 16th, 1962, accepted for filing, May 30th, 1962.

BORNITE COPPER CORPORATION LTD.: Head Office, 132 St. James Street West, Montreal, Quebec. Amending Statement filed to show addition of one director to fill

vacancy on Board, share position to date, acquisition of 90 contiguous unpatented mining claims by purchase, completion of firm commitment under Agreement dated March 30th, 1962, and exercise of option on 150,000 of the 200,000 shares under option at 20c. per share. Amending Statement, dated May 17th, 1962, to prospectus dated February 28th, 1962, accepted for filing, May 31st, 1962.

OLYMPIA MINES INC.: Head Office, 44 Court Street, Brooklyn, New York. Particulars of offering of 200,000 shares in the United States at \$1 per share through Gaumont Corporation Limited on a commission basis of 25% plus an additional 5% to cover cost of distribution. Under the said Agreement the selling agent receives the proceeds of 1 share of Maurice Schack's (vendor of property to the Company) issued free stock for each 5 shares sold, the said bonus shares donated by Maurice Schack being offered concurrently with the Company's unissued shares. Company incorporated, January, 1961, (State of Delaware). Authorized capital, 3,500,000 at 10c. par. Issued, 787,505. Escrowed, 708,750. Prospectus dated May 22nd, 1962, accepted for filing, May 31st, 1962.

LENMAC MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated May 1st, 1961, A. C. McLean & Company agreed to purchase 40,000 shares at 12½c. per share, payment for which has been acknowledged by the Company, and received options on a further 950,000 shares, being 4 blocks of 200,000 shares each at 15c., 17½c., 20c. and 25c. per share respectively and 150,000 at 30c. As of April 18th, 1962, 162,625 shares of the 15c. stock had been taken down and paid for, the balance of the 15c. stock being payable by August 1st, 1962, and thereafter the remaining stock under option to be taken down and paid for at the rate of 50,000 shares every 3 months, options to terminate in any event on May 1st, 1963. Company incorporated, April, 1959, (Ont.) Authorized capital, 3,500,000 at \$1 par. Issued, 1,519,630. Escrowed, 675,000. Prospectus dated April 18th, 1962, accepted as annual re-filing, June 1st, 1962.

VAL JON EXPLORATION LIMITED: Head Office, Room 806, 6 Adelaide Street East, Toronto, Ontario. By Agreement, dated April 30th, 1962, King Financial Corporation Limited agreed to purchase 100,000 shares at 10c. per share, payable one half by June 6th, 1962, and the balance within 60 days after the said date, and received options on a further 900,000 shares, being 100,000 at 10c., payable within 5 months after June 6th, 1962, and 4 blocks of 200,000 shares each at 15c., 20c., 30c. and 40c. per share respectively, payable within 8, 11, 14 and 17 months after June 6th, 1962, respectively. Company incorporated, October, 1955, (Ont.) under name of Churchill River Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1956. Authorized capital, 5,000,000 at \$1 par. Issued, 1,832,364. Escrowed, 661,000. Prospectus dated May 1st, 1962, accepted for filing, June 6th, 1962.

WESTERN HELIUM LIMITED: Head Office, Suite 1010, 357 Bay Street, Toronto, Ontario. By Agreement, dated May 9th, 1962, W. D. Latimer Limited, acting on behalf of Newkirk Securities Limited, agreed to purchase 100,000 shares at 25c. per share, payable by June 6th, 1962, and received options on a further 150,000 shares, being 100,000 at 35c. and 50,000 at 50c., payable within 3 and 6 months after June 6th, 1962, respectively. Company incorporated, March, 1962, (Ont.) Authorized capital, 1,000,000 n.p.v. shares. Issued, 250,005. Escrowed, none. Prospectus dated May 24th, 1962, accepted for filing, June 6th, 1962.

CASTLEBAR SILVER & COBALT MINES LIMITED: Head Office, Suite 1601, 8 King Street West, Toronto, Ontario. Amending Statement filed to show assignment by director of the Company to the Company of option on 7 unpatented mining claims, completion of firm commitment under Agreement dated January 16th, 1962, and particulars of new Agreement, dated May 23rd, 1962, whereby Goodwin Harris & Company Limited, acting on behalf of Joseph H. Hirshhorn, agreed to purchase 100,000 shares at 15c. per share, payable by June 7th, 1962. Amending Statement, dated May 31st, 1962, to prospectus dated June 5th, 1961, accepted for filing, June 7th, 1962.

KATERI MINING COMPANY LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. Under Agreement, dated March 1st, 1962, The Cumco Corporation Limited agreed to purchase 25,000 shares at 20c. per share, payment for half of which has been acknowledged by the Company, the balance being payable by May 27th, 1962, and received options on a further 975,000 shares, being 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, payable within 6, 9, 12 and 15 months after payment of firm commitment respectively, and 175,000 at 40c., payable within 18 months after payment of firm commitment. Company incorporated, October, 1958, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,621,905. Escrowed, 460,150. Prospectus dated May 17th, 1962, accepted as annual re-filing, June 8th, 1962.

GOLDEN ASHLEY EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, assignment by Alexander Watt to Charles J. Foran of all the vendor shares and assignment by Alexander Watt & Company Limited to Fleetwood Financial Corporation Limited of all its right, title and interest in the underwriting and option agreement dated September 11th, 1961. Amending Statement, dated May 31st, 1962, to prospectus dated November 24th, 1961, accepted for filing, June 11th, 1962.

PITTSONTO MINING COMPANY LIMITED: Head Office, Suite 416, 25 Adelaide Street West, Toronto, Ontario. Particulars of offering of 1,250,000 shares to the public at 60c. per share through Brewis & White Limited, acting on behalf of the Company as to 1,000,000 shares and on behalf of certain shareholders of the Company as to the balance of 250,000 shares, the first 500,000 shares to be sold for the Company and thereafter the balance the 500,000 shares for the Company and the 250,000 shares for the shareholders to be sold on a pro rata basis, i.e., 2 shares for the Company for every 1 share for the shareholders, Brewis & White Limited to deduct and retain 15c. per share as a commission and 9c. per share towards distribution costs. Company incorporated, November,

1948, (Ont.) Authorized capital, 5,000,000 at \$1 par. Issued, 1,773,807. Escrowed, 945,000. Prospectus dated May 15th, 1962, accepted for filing, June 11th, 1962.

FAB METAL MINES LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of 25 unpatented mining claims by staking and particulars of Agreement, dated May 11th, 1962, whereby the underwriters-optionees, W. D. Latimer Limited and John Frame & Company, as to 25% and 75% respectively, agreed, conditional upon the acceptance for filing of notice thereof by the Canadian Stock Exchange and the acceptance for filing of current Amending Statement by the Ontario Securities Commission and the Quebec Securities Commission (referred to hereinafter as the "effective date") agreed to cancel all outstanding options and to firmly purchase 200,000 shares at 10c. per share on the effective date and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 50c. per share respectively, payable within 3, 6, 9 and 12 months after the effective date respectively. In the said underwriting and option transaction John Frame & Company is acting on its own behalf as to 50% and on behalf of their client, Dorothy May Boylen, 405 Kingsway, Toronto, as to 25%. Amending Statement, dated May 18th, 1962, to prospectus dated October 30th, 1961, accepted for filing, June 13th, 1962.

MISTANGO RIVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated May 4th, 1962, W. D. Latimer Limited, acting on behalf of certain named clients in the ratios set out, agreed to purchase 600,000 shares at 25c. per share, payable within 3 days after June 13th, 1962, and received options on a further 1,000,000 shares, being 400,000 at 25c., payable within 12 months after June 13th, 1962, and 600,000 at 50c., payable within 18 months after June 13th, 1962. Company incorporated, March, 1962, (Ont.) Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated May 28th, 1962, accepted for filing, June 13th, 1962.

MISTANGO RIVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show assignment by Amtor Corporation Limited, one of the clients on which behalf W. D. Latimer Limited, the underwriter-optionee, was acting, to Louada Manor Farms Limited of all its interest in Agreement dated May 4th, 1962, and agreement by Amtor Corporation Limited to sell to Louada Manor Farms Limited the vendor shares accruing to it as set out in paragraphs 12 and 13 of the prospectus. Amending Statement, dated June 8th, 1962, to prospectus dated May 28th, 1962, accepted for filing, June 13th, 1962.

REDSTONE MINES LIMITED: Head Office, Suite 3100, 25 King Street West, Toronto, Ontario. By Agreement, dated May 28th, 1962, T. A. Richardson & Co. and Isard, Robertson, Easson Co. Limited agreed to purchase 200,000 shares at 60c. per share, payable within 3 days after June 20th, 1962, and received options on a further 300,000 shares, being 200,000 at 85c., payable within 6 months after June 20th, 1962, and 100,000 at \$1, payable within 9 months after June 20th, 1962. In entering into the said Agreement, T. A. Richardson & Co. are acting on their own behalf as to 22.5% and Isard, Robertson, Easson Co. Limited is acting on its own behalf as to 27.5%, on behalf of Rio Tinto Canadian Explorations Limited as to 13%, on behalf of Premium Iron Ores Limited as to 12% and on behalf of Nahanni Sixty Syndicate as to 25%. Company incorporated, December, 1961, (Ont.) Authorized capital, 5,000,000 n.p.v. shares. Issued, 2,627,366. Escrowed, 1,080,009. Prospectus dated June 18th, 1962, accepted for filing, June 20th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

JORSCO EXPLORATIONS LIMITED: Release of 40,625 shares pro rata to all persons entitled thereto and an additional release of 40,625 shares from the holdings of the vendor on condition that such shares will be used to assist the financing of the Company. Effective date of release, June 14th, 1962.

NEW INSCO MINES LIMITED: Release of all escrowed shares due to fact that there has been and will be no public financing in connection with this Company. Effective date of release, June 14th, 1962.

NORWAY LAKE IRON MINES LIMITED: Release of 108,000 shares at present held in the name of Henry Milkie, such shares to be used to assist the Company in its *private* financing. Effective date of release, June 14th, 1962.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

JULY — AUGUST, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

DOMINION EQUITY INVESTMENTS LTD.: Head Office, Suite 923, 360 St. James Street West, Montreal, Quebec. Canada incorporation, May 11th, 1951. Authorized capital, 1,000,000 Common shares of \$1 par, of which 685,888 issued and fully paid, 134,460 redeemed and cancelled and 551,428 outstanding, and 1,000 Deferred shares of \$1 par, of which none issued. Present offering, unissued balance of Common shares through registered security dealers on a commission basis not to exceed 1% of subscription price. Offered to the public at 101½% of the liquidating value of such shares. Prospectus dated June 20th, 1962, accepted as annual re-filing, June 25th, 1962.

X COMMODORE BUSINESS MACHINES (CANADA) LIMITED: Head Office, 680 King Street West, Toronto, Ontario. Ontario incorporation, October 10th, 1958, as a private company and converted to public company by Supplementary Letters Patent, February 7th, 1962. Authorized capital, 2,000,000 n.p.v. Common shares, of which 516,000 issued and fully paid. Present offering, 300,000 Common shares through registered securities dealers on a commission basis not to exceed 25¢ per share. After the said 300,000 shares have been distributed, the holders of the 516,000 shares then issued and outstanding may offer their shares or some thereof during the course of primary distribution through registered securities dealers acting as their agents who will be paid the usual and customary commissions. The proceeds of any sales of such 516,000 outstanding shares would not accrue to the benefit of the Company's treasury. Prospectus dated May 31st, 1962, accepted for filing, June 27th, 1962.

CHAPMONT INVESTMENTS LIMITED: Head Office, Grain Exchange Building, Fort William, Ontario. Ontario incorporation, March 20th, 1961. Authorized capital, 40,000 5% Cumulative Redeemable Class A Preference shares of \$10 par, of which 10,000 issued and fully paid, 30,000 3%

Non-cumulative Redeemable Class B Preference shares of \$10 par, of which none issued, and 60,000 Common shares of \$10 par, of which 6,000 issued and fully paid. Present offering, 8,000 Common shares to be offered only to employees of Chapples, Limited and its subsidiaries, other than Merchants Distributors Limited, through officials of the Company under its registration as a Security Issuer with no commission payable on any sales thereof. Offered to the said employees at \$10 per share. Prospectus dated May 28th, 1962, accepted as annual re-filing, June 28th, 1962.

EUROPEAN GROWTH FUND LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. Amending Statement filed to show that application has been made for Supplementary Letters Patent, whereby, if, as and when granted, the authorized capital of the Company will consist of 5,000,000 Special shares of \$1 par and 5,000 Deferred shares of \$1 par, and particulars of systematic savings programme known as "The E. G. F. Capital Growth Plan." Amending Statement, dated June 28th, 1962, to prospectus dated February 28th, 1962, accepted for filing, June 28th, 1962.

AFFILIATED FUND, INC.: Head Office, 63 Wall Street, New York, N.Y. Delaware, U.S.A. incorporation, May 14th, 1934, with subsequent Amendments. Authorized capital, 125,000,000 shares of \$1.25 par, of which, as of April 30th, 1962, 97,315,191 issued and fully paid. During the six months ended April 30th, 1962, the Company repurchased 1,304,462 of its shares, which shares are being held for retirement at the end of its fiscal year in accordance with the Company's policy. Present offering, unissued shares of the Company, Lord, Abbett & Co., New York, N.Y., acting as Selling Agent and distributing shares in Ontario through registered security dealers. Offered to the public at the net asset value per share plus a sales commission of $7\frac{1}{2}\%$ of the offering price, which commission is reduced on a sliding scale on single sales of \$5,000 or more. Prospectus dated July 31st, 1962, accepted for filing August 16th, 1962.

MID-NORTH ACCEPTANCE LIMITED: Head Office, 96 Larch Street, Sudbury, Ontario. Ontario incorporation, April 10th, 1962. Authorized capital, 200,000 6% Cumulative Redeemable Preference shares of \$10 par, of which none issued, and 1,000,000 n.p.v. Common shares, of which 31,259 issued and outstanding as fully paid. Present offering, \$500,000 6% Sinking Fund Debentures, 50,000 Cumulative Redeemable Preference shares and 50,000 Common shares in units of \$50 principal amount of Debentures, 5 Preference and 5 Common shares through Norwich Investments Limited, acting as agent, on a commission basis of 10% of the selling price, the Company to pay an additional amount not to exceed 5% towards distribution costs. Offered to the public at \$100 per unit. Prospectus dated July 9th, 1962, accepted for filing, July 19th, 1962.

NORTHERN ONTARIO NATURAL GAS COMPANY LIMITED: Head Office, 170 University Avenue, Toronto, Ontario. Ontario incorporation, May 6th, 1954, with subsequent S.L.P. Authorized capital, 100,000 First Preference shares of \$50 par, issuable in series, of which 40,000, designated as "6% Cumulative Redeemable Convertible First Preference Shares, Series A", issued and outstanding as fully paid, and 2,000,000 n.p.v. Common shares, of which 1,381,371 issued and outstanding as fully paid. Present offering, \$5,000,000 First Mortgage and Collateral Trust Bonds, 5¾% Series, to be dated and bear interest from date of issue, to mature July 15th, 1982, through McLeod, Young, Weir & Company Limited and Bankers Bond Corporation Limited which have agreed to purchase the said Bonds at 96.25. Offered to the public at par. Prospectus dated July 17th, 1962, accepted for filing, July 19th, 1962.

QUEBEC POWER COMPANY: Head Office, 399 St. Joseph Street East, Quebec, P.Q. Quebec incorporation, June 9th, 1915, with subsequent S.L.P. Authorized capital, 1,000,000 n.p.v. Common shares, of which 715,374 issued and outstanding as fully paid. Present offering, \$14,000,000 First Mortgage Sinking Fund Bonds, Series "G", 6¼%, to

be dated September 4th, 1962, to mature September 1st, 1962, through Dominion Securities Corporation Limited and L. G. Beaubien & Co. Limited, which have agreed to purchase the said Bonds at 98. Offered to the public at par. Prospectus dated July 23rd, 1962, accepted for filing, July 23rd, 1962.

MAPLE LEAF VENEER CO. LIMITED: Head Office, Durham, Ontario. Ontario incorporation, March 5th, 1957, as a private company with subsequent S.L.P., March 11th, 1959, converting Company to public company. Authorized capital, 4,020 Preference shares of \$100 par, of which 390 issued and fully paid, and 5,000 n.p.v. Common shares, of which 2,000 issued and fully paid. Present offering \$100,000 6% First Mortgage, Fifteen Year, Sinking Fund Debentures, to be dated July 15th, 1962, to mature July 15th, 1977, through C. M. Elvidge and Co. Limited which has agreed to purchase the said Debentures at 98. Offered to the public at par. Prospectus dated July 21st, 1962, accepted for filing, July 24th, 1962.

GREATER WINNIPEG GAS COMPANY: Head Office, Natural Gas Building, 265 Notre Dame Avenue, Winnipeg, Manitoba. Manitoba incorporation, January 16th, 1953, by Special Act, with subsequent Amendments. Authorized capital, 2,000,000 n.p.v. Common shares, of which 1,575,956 issued and outstanding as fully paid. Present offering, \$5,000,000 6% First Mortgage Bonds Series C, to be dated August 1st, 1962, to mature August 1st, 1982, through Nesbitt, Thomson and Company, Limited and Osler, Hammond & Nanton Limited, which have agreed to purchase the said \$5,000,000 principal amount of Bonds for \$4,775,000. Offered to the public at 98.25. Prospectus dated July 23rd, 1962, accepted for filing, July 25th, 1962.

MOTORCADE STORES LIMITED: Head Office, 201 Schell Avenue, Toronto, Ontario. Amending Statement filed to show that paragraph ZE of prospectus amended so that, in place of word "Underwriter", wherever it appears, read "Rosmar Corporation Limited" and that Company has agreed

that, whenever up to August, 1967, it contemplates further financing, it will first consult with Rosmar Corporation Limited and, if within 30 days after such consultation, the parties are unable to reach a mutually satisfactory agreement, the Company shall be at liberty to make other financing arrangements. Amending Statement, dated July 5th, 1962, to prospectus dated September 29th, 1961, accepted for filing, July 25th, 1962.

BRITISH NEWFOUNDLAND CORPORATION LIMITED: Head Office, 173 Elizabeth Avenue, St. John's, Newfoundland. Newfoundland incorporation, April 17th, 1953, subsequently supplemented by Special Resolutions. Authorized capital, 10,000,000 n.p.v. shares, divided into 6,824,188 Common and 3,175,812 Founders shares, of which 3,726,648 Common and 3,175,812 Founders issued and outstanding as fully paid. Present offering, rights to the holders of the Company's Common and Founders shares of record at the close of business, July 20th, 1962, evidenced by transferable subscription warrants to subscribe for Common shares of the Company at \$1.50 per share (Canadian funds) on the basis of 3 additional Common shares for each 10 Common and/or Founders shares held at that time, making a total offering of 2,070,793 shares, such rights to expire at the close of business, August 27th, 1962. Subscriptions for Common shares will not be accepted from any resident of the United States of America or any territory or possession thereof but the Company understands that such residents may sell and transfer their subscription warrants in Canada. N. M. Rothchild & Sons and W. C. Pitfield & Company Limited have agreed to purchase, on or about September 11th, 1962, at \$1.50 per share, the balance of such 2,070,793 Common shares not subscribed for pursuant to the said rights, the Company agreeing to pay the said underwriters a commission of \$258,850 in consideration thereof, the shares so purchased to be offered to the public at such price or prices as the underwriters shall determine on or about September 11th, 1962. Prospectus dated July 24th, 1962, accepted for filing, July 26th, 1962.

UNITED INTERNATIONAL FUND LTD.: Head Office, International Centre Building, Hamilton, Bermuda. Bermuda incorporation, June 17th, 1959, by an Act of Parliament. Authorized capital, 5,000,000 Common shares of £1 (Bermuda) par, of which 2,336,448 issued and 416,223 redeemed, leaving 1,920,215 outstanding as fully paid. Present offering, unissued Common shares of the Fund through United Investment Services Ltd., acting as Selling Agent for the Fund in Canada, at the net asset value per share plus a sales commission of 8.8% of the offering price, such sales commission reduced on a sliding scale on purchases of \$25,000 and over. Prospectus dated July 9th, 1962, accepted for filing, July 27th, 1962.

CARLTON'S CLEANING CAROUSELS LTD.: Head Office, 2300 Cambie Street, Vancouver, British Columbia. British Columbia incorporation, July 27th, 1961, with subsequent Amendments. Authorized capital, 1,500,000 n.p.v. shares of which 30 issued and outstanding as fully paid. Present offering, 300,000 shares through T. A. Richardson & Co. and George R. Gardiner Limited, which have agreed to purchase, each as to 50%, the said 300,000 shares at \$2.80 per share. Offered to the public at \$3.10 per share. Prospectus dated June 28th, 1962, accepted for filing, August 9th, 1962.

SUSSMAN REALTY CORPORATION LIMITED, THE: Head Office, 99 Avenue Road, Toronto, Ontario. Ontario incorporation, June 19th, 1962. Authorized capital, 125,000 3% Cumulative Redeemable Convertible Preference shares of \$2 par, of which none issued, and 2,000,000 n.p.v. Common shares, of which 7 issued and outstanding as fully paid. Present offering 100,000 Common shares of the Company and \$1,000,000 7% Secured Sinking Fund Debentures Series A of H. B. Sussman Associates Limited, a wholly-owned subsidiary of the Company, to be dated July 15th, 1962, to mature July 15th, 1967, (carrying share purchase warrants entitling the holders thereof to purchase, at \$2 per share on or before the close of business, July 15th, 1967, 10 Common shares of the Company for each \$100 principal amount of Debentures) in units of 10 Common shares of the

Company and \$100 principal amount of Debentures of H. B. Sussman Associates Limited, through Annett & Company Limited and First Canada Financial Corporation Limited, which have agreed to purchase, on a 50-50 basis, the said 100,000 shares at 50¢ per share and the said share purchase warrants at 5¢ per warrant, and have agreed to purchase from H. B. Sussman Associates Limited the said Debentures at 91.34. Offered to the public at \$105.50 per unit. Prospectus dated August 3rd, 1962, accepted for filing, August 9th, 1962.

VAN DER HOUT ASSOCIATES LIMITED: Head Office, 1480 Lakeshore Road, Long Branch, Ontario. Ontario incorporation, December 20th, 1946, as a private company, with subsequent S.L.P., May 19th, 1961, converting Company to public company. Authorized capital, 1,500,360 n.p.v. Common shares, of which 775,500 issued and outstanding as fully paid. Present offering, all or any part of 775,500 outstanding Common shares of the Company through registered security dealers who, if not the beneficial owners thereof, will act as agents of the shareholders. Offered to the public at the market price from time to time. Proceeds from the sale of such shares will not accrue to the benefit of the treasury of the Company. Prospectus dated June 29th, 1962, accepted as annual re-filing, August 15th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

GOVERNOR GOLD MINES LIMITED: Head Office, Suite 706, 347 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25% and through members of the Toronto Stock Exchange at rates of commission established by the Toronto Stock Exchange for mining shares. Company incorporated, May, 1944, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,821,027. Escrowed, 990,000. Prospectus dated April 5th, 1962, accepted for filing, June 21st, 1962.

NEWRICH EXPLORATIONS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension of all option payment dates. Amending Statement, dated May 31st, 1962, to prospectus dated January 17th, 1962, accepted for filing, June 22nd, 1962.

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. Particulars of offering of previously issued free shares through The Cumco Corporation Limited. Company incorporated, January, 1960, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,533,655. Escrowed, 526,830. Prospectus dated June 7th, 1962, accepted as annual re-filing, June 25th, 1962.

BURBANK MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show termination of Agreement dated November 7th, 1960, under which 182,068 shares at 20¢ taken down and paid for, and particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus an allowance not to exceed an additional 15% to cover distribution costs. Amending Statement, dated June 12th, 1962, to prospectus dated January 5th, 1962, accepted for filing, June 25th, 1962.

MIRADO NICKEL MINES LIMITED: Head Office, Suite 701, 68 Yonge Street, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated June 15th, 1962, whereby Taranco Holdings Limited, acting on its own behalf as to 80% and on behalf of Independent Mining Corporation Limited as to 20%, agreed to purchase 250,000 shares at 10¢ per share, payable within 3 days after June 25th, 1962. Amending Statement, dated June 15th, 1962, to prospectus dated April 30th, 1962, accepted for filing, June 25th, 1962.

PATRICIA SILVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of lease on 4 patented mining claims and assignment by Amtor Corporation Limited (on which behalf W. D. Latimer Limited entered into Agreement dated May 1st, 1962, with the Company) to Louada Manor Farms Limited of all its interest in options granted under Agreement dated May 1st, 1962. Amending Statement, dated June 13th, 1962, to prospectus dated April 16th, 1962, accepted for filing, June 25th, 1962.

BRETTON MINES LIMITED: Head Office, Suite 2009, 80 King Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, in addition to which the Company may pay distribution costs not to exceed 15%. Company incorporated, December, 1945, (Ont.) under name of Bretton Red Lake Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, April, 1958. Authorized capital, 3,000,000 at \$1 par. Issued, 1,100,005. Escrowed, 873,000. Prospectus dated April 26th, 1962, accepted for filing, June 27th, 1962.

TWENTIETH CENTURY MINING COMPANY LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show 6 months' extension of payment date with respect to 200,000 shares under option at 20¢ per share, all subsequent option

payment dates being similarly extended. Amending Statement, dated May 20th, 1962, to prospectus dated July 5th, 1961, accepted for filing, June 28th, 1962.

COMMERCIAL OIL AND GAS LTD.: Head Office, 510 8th Avenue West, Calgary, Alberta. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%. Company incorporated, March, 1955, (Alta.) under name of Commercial Uranium Limited. Name changed to Commercial Minerals Limited, November, 1955, and to present one, February, 1961. Authorized capital, 5,000,000 n.p.v. shares not to exceed \$1,500,000 in the aggregate. Issued, 466,618. Escrowed, none. Prospectus dated April 30th, 1962, accepted for filing, July 3rd, 1962.

NORITE EXPLORATIONS LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show acquisition of 3 unpatented mining claims. Amending Statement, dated June 18th, 1962, to prospectus dated November 6th, 1961, accepted for filing, July 5th, 1962.

DUBUISSON GOLDFIELDS LIMITED: Head Office, Suite 503, 355 St. James Street West, Montreal, Quebec. Amending Statement filed to show particulars of Agreement, dated June 8th, 1962, whereby each and every date for payment of stock or cash and commitments to do work was extended for a period of 60 days from the dates as set out in the prospectus, all other terms and conditions to remain unchanged. Amending Statement, dated June 15th, 1962, to prospectus dated February 7th, 1962, accepted for filing, July 13th, 1962.

TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED: Head Office, Suite 35, 25 Melinda Street, Toronto, Ontario. By Agreement, dated June 12th, 1962, Draper, Dobie & Company Limited, on behalf of its client, Hibernian Investments Limited, agreed to purchase 400,000 shares at 10¢ per share, payable by July 13th, 1962,

and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at $12\frac{1}{2}\text{¢}$, 15¢ and $17\frac{1}{2}\text{¢}$ per share respectively, payable within 3, 6 and 9 months after July 13th, 1962, respectively. Company incorporated, March, 1953, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 850,005. Escrowed, 675,000. Prospectus dated June 12th, 1962, accepted for filing, July 13th, 1962.

UTOPIA GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Under Agreement, dated November 7th, 1960, Balsam Investments Limited agreed to purchase 100,000 shares at 10¢ per share, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares, being 100,000 at 10¢ , payable within 3 months after January 27th, 1961, and 4 blocks of 200,000 shares each at $12\frac{1}{2}\text{¢}$, 15¢ , $17\frac{1}{2}\text{¢}$ and 20¢ per share respectively, payable within 6, 9, 12 and 15 months after January 27th, 1961, respectively. Subsequently Balsam Investments Limited entered into a sub-underwriting and sub-option agreement with Adelaide Securities Limited whereby Adelaide Securities Limited committed itself to purchase from Balsam Investments Limited, at a 1¢ per share mark-up, the shares underwritten by Balsam Investments Limited and received sub-options, also at a 1¢ per share mark-up, on all or any part of the 900,000 shares under option to Balsam Investments Limited. By Agreement, dated April 25th, 1961, all option payment dates were extended for a period of 3 months. By Agreement, dated July 26th, 1961, Balsam Investments Limited assigned to Allcrest Investments Limited all its interest in the options on 900,000 shares and, by the same Agreement, the Company granted to Allcrest Investments Limited a further extension of 6 months with respect to all option payment dates. Allcrest Investments Limited acknowledged the sub-option agreement with Adelaide Securities Limited previously entered into with Balsam Investments Limited. By a subsequent agreement a further extension of 9 months was granted with respect to all option payment dates, options to terminate in any event on November 7th, 1962, as a result of which 100,000 shares at 10¢ now payable by October 27th, 1962, and the balance of

the options by November 7th, 1962. Company incorporated, July, 1946, (Ont.) under name of Windy Arm Mines Limited. Name changed to present one by Supplementary Letters Patent, February, 1961. Authorized capital, 3,000,000 at \$1 par. Issued, 1,449,723. Escrowed, 762,500. Prospectus dated June 5th, 1962, accepted for filing, July 18th, 1962.

STURDY MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers at commission rates prescribed by the Toronto Stock Exchange for mining company shares. Company incorporated, November, 1955, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,450,005. Escrowed 990,000. Prospectus dated July 11th, 1962, accepted for filing, July 18th, 1962.

SILVERSIDE MINES LIMITED: Head Office, Room 901, 159 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%. Company incorporated, April, 1949, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 800,000. Escrowed, 135,000. Prospectus dated September 13th, 1961, accepted for filing, July 19th, 1962.

NEW WEST AMULET MINES LIMITED: Head Office, Room 725, 132 St. James Street West, Montreal, P.Q. Executive Offices at Suite 1025, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, cancellation by mutual consent of Agreement dated February 12th, 1962, between Company and W. D. Latimer Ltd., share position to date, and acquisition by Company of option on 11 contiguous mining claims. Amending Statement dated June 29th, 1962, to prospectus dated October 18th, 1961, accepted for filing, July 23rd, 1962.

RAND MALARTIC MINES LIMITED: Head Office, Malartic, Quebec. Business Office, Room 2014, 44 King Street West, Toronto, Ontario. Under Agreement dated May 30th, 1962, Jaclen Ltd., acting on behalf of a client,

agreed to purchase 400,000 shares at 10¢ payable forthwith on the acceptance of current prospectus by the Ontario Securities Commission, hereinafter referred to as "the effective date", and received options on a further 449,995 shares, being 2 blocks of 200,000 shares each at 12½¢ and 15¢ per share respectively, payable within 180 days and 270 days after the said effective date, and 1 block of 49,995 shares at 20¢ payable within 360 days after the said effective date. Company incorporated, March 23rd, 1937, (Que.). Authorized capital 3,000,000 shares at \$1 par. Issued, 2,150,005. Escrowed 900,000. Prospectus dated July 18th, 1962, accepted for filing July 23rd, 1962.

BORNITE COPPER CORPORATION LTD: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, change in Board of Directors, share position to date and assignment of treasury options, two thirds to Marchmont and Dixon Ltd., and one-third to Arda Refineries Ltd. Amending Statement dated June 22nd, 1962, to prospectus dated February 28th, 1962, accepted for filing July 25th, 1962.

MARCHANT MINING COMPANY LIMITED: Head Office, 100 d'Youville, Quebec, P.Q. Amending Statement filed to show share position to date and termination of Agreement dated March 8th, 1962, whereby the Company granted an option to Davidson Securities Limited, for a period of sixty days, on 100,000 shares of the Company. Amending Statement dated June 27th, 1962, to prospectus dated April 16th, 1962, accepted for filing July 25th, 1962.

MOUNT PLEASANT MINES LIMITED: Head Office, 30 Driveway, Ottawa, Ontario. Amending Statement filed to show change in address of Head Office; increase of authorized capital by S.L.P. from \$1,900,000 to \$5,000,000; redemption by Company of all its outstanding Preference Shares; share position to date; termination of Agreement dated February 7th, 1962, and particulars of new Agreement dated July 9th, 1962, whereby W. D. Latimer Ltd. agreed

to firmly purchase 100,000 treasury shares at \$1.75 per share, conditional upon the acceptance by the Canadian Stock Exchange, the Ontario Securities Commission and the Quebec Securities Commission, of an amendment to the prospectus. In consideration of such firm commitment, W. D. Latimer Ltd. received options on a further 700,000 shares, being 3 blocks of 100,000 shares each at \$1.75, \$2.25 and \$2.75 per share respectively, payable by August 7th, 1962, October 7th, 1962, and January 7th, 1963, respectively, and 2 blocks of 150,000 shares each at \$3.50 and \$4.50 per share respectively, payable by April 7th, 1963, and July 7th, 1963, respectively, and 100,000 shares at \$5.50 per share, payable by October 7th, 1963. Amending Statement dated July 9th, 1962, to prospectus dated November 7th, 1961, accepted for filing July 26th, 1962.

ROMANET LAKE MINES LIMITED: Head Office, Room 1004, 80 Richmond Street West, Toronto, Ontario. By Agreement dated June 5th, 1962, J. Bradley Streit & Company Limited, acting on its own behalf as to a $33\frac{1}{3}\%$ interest and on behalf of its clients, R. P. Mills & Company Limited and Taranco Holdings Ltd., each as to a $33\frac{1}{3}\%$ interest, agreed to purchase 150,000 shares at 10¢ per share, payable by July 27th, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10¢, $12\frac{1}{2}\%$, 15¢ and $17\frac{1}{2}\%$ per share respectively, payable within 6, 9, 12 and 15 months after July 27th, 1962, respectively. Company incorporated, April, 1962 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 850,005. Escrowed, 850,000. Prospectus dated June 11th, 1962, accepted for filing July 27th, 1962.

FIDELITY MINING INVESTMENTS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement dated June 7th, 1962, whereby Gerald Vincent Kirby sold all his shares in Kirmond Corporation Limited to George David Richmond; and share position to date. Amending Statement dated July 5th, 1962, to prospectus dated April 5th, 1962, accepted for filing July 30th, 1962.

STURDY MINES LIMITED: Head Office, Room 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement dated July 18th, 1962, whereby Talisman Holdings Limited, agreed to purchase on behalf of Interlaken Investments, Canada, Limited, 50,000 shares at 25¢ per share, payable within three days after July 30th, 1962, and received options on a further 450,000 shares, being 150,000 shares at 25¢ per share, payable within 6 months after July 30th, 1962, 100,000 shares at 30¢ per share, payable within 9 months after July 30th, 1962, 100,000 shares at 40¢ per share, payable within 12 months after July 30th, 1962 and 100,000 shares at 50¢ per share, payable within 15 months after July 30th, 1962. With respect to the options above set forth, same are held as to 85% by Interlaken Investments, Canada, Limited; as to 5% by Talisman Holdings Limited, and as to 10% on behalf of Midrim Holdings Limited. Amending Statement dated July 19th, 1962, to prospectus dated July 11th, 1962, accepted for filing July 30th, 1962.

WESTERN HELIUM LIMITED: Head Office, Suite 1010, 357 Bay Street, Toronto, Ontario. Amending Statement filed to show Company has acquired extra-provincial license in Saskatchewan and helium Agreement is now in Company's name, consideration for which is paid in full; appointment of Montreal and Vancouver branches of Guaranty Trust Company of Canada as co-registrars and co-transfer agents; share position to date; change in histories of two members of the Board, and change of residence address of one Director. Amending Statement dated June 25th, 1962, to prospectus dated May 24th, 1962, accepted for filing July 30th, 1962.

HEDMAN MINES LIMITED: Head Office, 2, Zone 3, Delnite townsite, P.O. Box 467, Timmins, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales shall accrue to the treasury of the Company, and through registered security dealers on a commission basis not to exceed 25%

plus distribution costs not to exceed a further 15%. Company incorporated, August, 1956 (Ont.). Authorized capital 3,000,000 shares at \$1 par. Issued 1,235,282. Escrowed, 675,000. Prospectus dated February 28th, 1962, accepted for filing August 1st, 1962.

TREND EXPLORATION AND DEVELOPMENT LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement dated June 18th, 1962, Goldmack Securities Corporation Limited agreed to purchase 100,000 shares at 10¢ per share, payable as to one half by August 1st, 1962, and the balance within 60 days after the said date, and received options on a further 700,000 shares, being 100,000 at 10¢ per share, and 3 blocks of 200,000 shares each at 15¢, 20¢ and 25¢ per share respectively, payable within 6, 9, 12 and 15 months after August 1st, 1962, respectively. Company incorporated, May, 1962 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated July 24th, 1962, accepted for filing, August 1st, 1962.

NORQUE COPPER MINES LIMITED: Head Office, Suite 1702, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment under Agreement dated March 6th, 1962, and 3 months' extension of all option payment dates. Amending Statement, dated July 10th, 1962, to prospectus dated October 31st, 1961, accepted for filing, August 3rd, 1962.

SILVER REGENT MINES LIMITED: Head Office, Room 1500, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, registration of Company as a Security Issuer in the Province of Quebec, permission having been given to offer for sale in that Province the shares underwritten by Tower Financial Corporation Limited, referred to in paragraph N of the prospectus dated March 7th, 1962, completion of firm commitment under Agreement dated February 5th, 1962, and particulars of new Agreement, dated July 4th, 1962, whereby

Tower Financial Corporation Limited agreed to purchase 325,000 shares at 20¢ per share, payment for which has been acknowledged by the Company. Amending Statement, dated July 20th, 1962, to prospectus dated March 7th, 1962, accepted for filing, August 3rd, 1962.

CANADA GRAPHITE MINES LIMITED: Head Office, Room 202, 57 Queen Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, appointment of Theodore Harold Bernholtz, C.A., as Manager of the Company, death of Mr. David Lieberman, one of the two promoters of the Company, appointment of Messrs. Touche, Ross, Bailey & Smart, Chartered Accountants, as Auditors of the Company, in place of T. H. Bernholtz, C. A., now Manager, share position to date and change in the wording of the last sentence of paragraph 2 of item 10 of Dr. A. W. Derby's report, dated February 20th, 1962. Amending Statement, dated July 11th, 1962, to prospectus dated April 16th, 1962, accepted for filing, August 7th, 1962.

STURDY MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and abandonment of 4 unpatented mining claims. Amending Statement, dated August 1st, 1962, to prospectus dated July 11th, 1962, accepted for filing, August 8th, 1962.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show non-exercise of option held by Algoma-Davis Timber Limited on 100,000 treasury shares at \$1.50 per share, abandonment of mining claims, abandonment of option on mining claims, acquisition of additional 942 contiguous mining claims in Nova Scotia by staking and acquisition of option on mining claim in Idaho, U.S.A. Amending Statement, dated July 10th, 1962, to prospectus dated December 22nd, 1961, accepted for filing, August 8th, 1962.

GOLDEN ASHLEY EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto,

Ontario. Amending Statement filed to show $5\frac{1}{2}$ months' extension of June 8th, 1962, option payment date with respect to 194,000 shares at 30¢ per share, all subsequent option payment dates being similarly extended with the exception of payment date with respect to the last block of optioned shares, i.e., 175,000 at 50¢, now payable by September 11th, 1963. Amending Statement, dated July 23rd, 1962, to prospectus dated November 24th, 1961, accepted for filing, August 9th, 1962.

SHUNSBY MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto, Ontario. By Agreement dated March 30th, 1962, having acquired a working option on the Company's mining claims, Nipiron Mines Limited agreed to expend \$20,000 to liquidate the accounts payable by the Company and to carry out surface and development work in accordance with recommendations made by the Company's Consulting Geologist in his report and to accept in payment therefor 400,000 shares of the Company at 5¢ per share, in consideration of which the Company granted to Nipiron Mines Limited the sole and exclusive right to continue in possession of the Company's properties and to take down an additional 638,145 shares in payment for any further monies expended upon the Company's properties, being 2 blocks of 200,000 shares each at 10¢ and $12\frac{1}{2}$ ¢ per share respectively, payable within 6 and 12 months after August 15th, 1962, respectively, and 238,145 at 15¢, payable within 18 months after August 15th, 1962. Company incorporated, February, 1944 (Ont.), under name of Shunsby Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, November, 1955. Authorized capital, 5,000,000 at \$1 par. Issued, 3,961,855. Escrowed, 850,000. Prospectus dated June 22nd, 1962, accepted for filing, August 10th, 1962.

EVENLODE MINES LIMITED: Head Office, Room 1500, 372 Bay Street, Toronto, Ontario. By Agreement, dated July 6th, 1962, Goodwin, Harris & Company Limited and Ross, Knowles & Company Limited, on behalf of Moly Trading Limited, agreed to purchase 450,000 shares, being 250,000 at 10¢ and 200,000 at $12\frac{1}{2}$ ¢, payable forthwith upon

acceptance of current prospectus by the Ontario Securities Commission and the Secretary of State, the date of acceptance by the Secretary of State to be the "effective date", and received options on a further 550,000 shares, being 2 blocks of 200,000 shares each at 15¢ and 17½¢ per share respectively, payable within 3 and 6 months after the said effective date respectively, and 150,000 at 20¢, payable within 9 months after the said effective date. Company incorporated, December, 1927 (Can.), under name of Roche Syndicate Limited. Name changed to The Evenlode Gold Mines Limited by Supplementary Letters Patent, June, 1937, and to present one by Supplementary Letters Patent, August, 1961. Authorized capital, 5,000,000 n.p.v. shares. Issued, 3,231,948. Escrowed, 1,080,000. Prospectus dated August 9th, 1962, accepted for filing, August 14th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

IRON BAY MINES LIMITED: Release of 50% of all escrowed shares immediately and the balance, i.e., 50%, in 3 months from effective date. Effective date of release, July 11th, 1962.

CAMBERTON IRON EXPLORATIONS LIMITED: Release of 103,000 shares pro rata to all persons entitled thereto. Effective date of release, July 12th, 1962.

PHOENIX CANADA OIL COMPANY LIMITED: Release of 20% (254,400 shares) pro rata to all persons entitled thereto. Effective date of release, July 12th, 1962.

The following are registered as Brokers:

- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E. & Co.,
Canada Permanent Building,
320 Bay Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT PARTNERS LIMITED,
220 Bay Street,
Toronto.
- BACHE & Co.,
360 Bay Street,
Toronto.
(Branch: Hamilton)
- BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.
- BANKERS' BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BEAUBIEN, L. G., Co.,
140 Wellington Street,
Victoria Building,
Ottawa, Ontario.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.
- BROOKS, S. J., & COMPANY,
3rd Floor, 185 Bay Street,
Toronto.
- BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- BUNTING, ALFRED & Co.,
Room 615, 68 Yonge Street,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,
23rd Floor, 44 King Street West,
Toronto.
(Branch: Brantford)
- BURNS BROS. AND DENTON LIMITED
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.
- CASSELLS, BLAIKIE & Co.,
10th Floor, 66 King Street West,
Toronto.
- CHISHOLM, HECTOR M., & Co. LIMITED,
82 Richmond Street West,
Toronto.
- COCHRAN, MURRAY & HAY, LIMITED,
Room 600, Dominion Bank Building,
68 Yonge Street,
Toronto.
- COLLIER, NORRIS & QUINLAN, LIMITED,
Room 402, 320 Bay Street,
Toronto.
- CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St. Thomas.)

BROKERS—Continued

CRAWFORD, F. J., & CO. LTD.,
Suite 200, 220 Bay Street,
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(Branches: Barrie, Orillia)

DALY, R. A. & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

DAVIDSON & COMPANY,
25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener,
Ottawa, Galt)

DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & Co.,
335 Bay Street,
Toronto.

(Branches: 130 Bloor Street West, Toronto;
Timmins, Kirkland Lake, Haileybury,
111 St. Clair Avenue West, Toronto;
North Bay, Sudbury, Port Arthur,
Owen Sound, Weston)

DOMINION SECURITIES COMPANY,
50 King Street West,
Toronto.

DRAPER, DOBIE, & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.

(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

EASTON, FISHER & COMPANY, LIMITED,
381 Clarence Street,
London, Ontario.

EQUITABLE BROKERS LIMITED,
60 Yonge Street,
Toronto.

EVANS, JENKIN & Co., LTD.,
360 Bay Street, 4th Floor,
Toronto.
(Branches: Cobourg, Picton, Trenton)

FERGUSON, G. TOWER, & Co.,
25 Melinda Street,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.

(Branches: 2881 Dundas Street West,
Toronto, Orillia)

FRASER, DINGMAN & Co.,
217 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener,
Kingston, London, Ottawa)

GARDINER, WARDROP AND Co.,
Room 1101, Northern Ontario Bldg.,
330 Bay Street,
Toronto.

GARDINER, WATSON LIMITED,
4th Floor, 335 Bay Street,
Toronto.

GOAD, J. L., & Co.,
Room 705, Dominion Bank Building,
68 Yonge Street,
Toronto.

GOODWIN HARRIS & COMPANY, LIMITED,
Room 407,
347 Bay Street,
Toronto.

(Branches: Sarnia, Wallaceburg,
Chatham)

GOULDING, ROSE & TURNER, LIMITED,
320 Bay Street, Room 1212,
Toronto.

GREENSHIELDS LTD.,
11 Adelaide Street West,
Toronto.

(Branches: Ottawa, London)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

BROKERS—Continued

- *INVESTORS' SYNDICATE OF CANADA,
LIMITED
33 Bloor Street East,
Toronto.
- (Branches: Ottawa, London, Hamilton,
Port Arthur, Sudbury, Kitchener,
Peterboro)
- ISARD, ROBERTSON, EASSON CO. LIMITED,
217 Bay St.,
Toronto.
(Branch: London)
- JACKSON McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.
- JONES, HEWARD & COMPANY,
44 King Street West,
Toronto.
- C. A. KEE & COMPANY,
Ste. 1801, 80 King Street West,
Toronto.
- KIDDER, A. M., & CO., INC.,
304 Bay Street,
Toronto.
- KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.
- LAIDLAW & COMPANY,
Room 303, 68 Yonge Street,
Toronto.
- FRANK S. LESLIE & CO. LIMITED
201 Bay St.,
Toronto.
(Branch: Hamilton)
- G. E. LESLIE & CO.,
347 Bay Street,
Toronto.
- LYNCH, E. T., & COMPANY,
Suite 501, 55 Yonge Street,
Toronto.
(Branch: 825 Eglinton West, Toronto)
- MACKAY, HUGH & COMPANY, LIMITED,
366 Bay Street,
Toronto.
(Branches: Ottawa, Cornwall, Sault Ste.
Marie)
- MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.
- McCUAIG BROS. & CO., LTD.,
Room 32, 46 Elgin Street,
Ottawa.
- McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.
- McLEOD, YOUNG, WEIR & RATCLIFFE,
7th Floor,
50 King Street West,
Toronto.
- MEIGHEN, WOOD, LIMITED,
Suite 1410, 4 King Street West,
Toronto.
- MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide Street West,
Toronto.
- THE MIDLAND COMPANY, LIMITED,
Room 1106, 50 King Street West,
Toronto.
(Branches: London, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Sarnia, Hamilton)
- MILNER, SPENCE & CO., LIMITED,
25 Adelaide Street West,
Toronto.
(Branches: Galt, Guelph)
- MITCHELL, W. G., & CO.,
11 Adelaide Street West,
Toronto.
- MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.
- MOONEY, J. R., & CO., LIMITED,
Room 303,
330 Bay Street,
Toronto.
- MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.
- NESBITT, THOMSON & CO.,
350 Bay Street,
Toronto.
- NICHOLSON, G. W., & COMPANY LIMITED,
67 Richmond Street West,
Toronto.
- O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

BROKERS—Continued

OSLER, A. E., COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RENNIE, G. H., & CO., LIMITED,
55 Yonge Street,
Toronto.
(Branch: King Edward Hotel, Toronto)

RICHARDSON, JAMES, & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
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(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
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RICHARDSON, T. A., & Co.,
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20 Wellington Street West,
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ROSS KNOWLES & CO. LTD.,
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ROYAL SECURITIES COMPANY,
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STERLING-ATKINS LIMITED,
55 Yonge Street,
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80 Richmond Street West,
Toronto.

THOMSON, KERNAGHAN & CO., LIMITED,
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Toronto.
(Branches: Oshawa, Hamilton)

THOMSON & MCKINNON,
55 Yonge Street,
Toronto.
(Branches: Ottawa, 99 Avenue Road,
Toronto)

TIMMINS, J. R., & Co.
372 Bay Street,
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WAITE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WALWYN, STODGELL & CO. LIMITED,
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WATT & WATT, LIMITED,
6 Jordan Street,
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WEST, L. J. & COMPANY LIMITED,
347 Bay Street,
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WHITE, J. B., & COMPANY,
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WILLS, BICKLE & COMPANY, LIMITED,
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LIMITED,
220 Bay Street,
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WOOD, GUNDY & COMPANY,
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- BELL, GOUINLOCK & COMPANY LIMITED,**
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77 Metcalfe Street,
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- HECTOR M. CHISHOLM & CO. LIMITED**
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Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

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304 Bay Street,
Toronto.

COCHRAN, MURRAY & CO. LIMITED,
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(Branches: Hamilton, London, Kitchener)

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J. H. CRANG & Co.,
40 Adelaide Street West,
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(Branches: Barrie, Orillia.)

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20th Floor, 44 King Street West,
Toronto.

DATTELS & COMPANY LIMITED,
47 King Street West,
Kitchener.

DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener, Ottawa, Galt)

DEACON FINDLEY, COYNE LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & CO.
335 Bay Street,
Toronto.

(Branches: Timmins, Kirkland Lake, Haileybury, 111 St. Clair Avenue West, Toronto; 130 Bloor Street West, Toronto; North Bay, Sudbury, Port Arthur, Owen Sound, Weston)

DOMINION SECURITIES CORPORATION
LIMITED,
50 King Street West,
Toronto.

(Branches: Hamilton, London, Ottawa, Kitchener, Brantford, St. Catharines, Fort William)

EQUITABLE SECURITIES CANADA LIMITED,
60 Yonge Street,
Toronto.

(Branches: Hamilton, Kitchener)

FAIRCLOUGH CO. LIMITED,
48 Yonge Street,
Toronto.

FERGUSON, G. TOWER, & Co.,
25 Melinda Street,
Toronto.

FLEMMING & COMPANY,
419 Dominion Bank Building,
68 Yonge Street,
Toronto.

FRASER, DINGMAN & Co.,
217 Bay Street,
Toronto.

FRY & COMPANY LIMITED,
360 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener, Kingston, London, Ottawa)

GARDINER, WARDROP AND Co.,
Room 1101, 330 Bay Street,
Toronto.

GARDINER, WATSON, EDMONDS LIMITED,
335 Bay Street,
Toronto.

*GENERAL MUTUAL FUNDS LIMITED,
46 Bloor Street West,
Toronto.

(Branches: Ottawa, Hamilton, London, Fort William, North Bay, Owen Sound)

GOAD, J. L., & Co.,
705 Dominion Bank Building,
68 Yonge Street,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

GOODWIN HARRIS & COMPANY LIMITED,
Room 407, 347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg, Chatham)

GOULDING, ROSE & COMPANY LIMITED,
Room 1212, 320 Bay Street
Toronto.

GRAHAM, JOHN & COMPANY LIMITED,
85 Sparks Street,
Ottawa, Ontario.

GRAHAM, J. L., & COMPANY LIMITED,
25 King Street West,
Toronto.

GREENSHIELDS INCORPORATED,
11 Adelaide Street West,
Toronto, Ont.
(Branches: Ottawa, London)

HANSON, RICHARDSON & CO., LIMITED,
Royal Bank Building,
4 King Street West,
Toronto.

*HARRIMAN RIPLEY & CO. (CANADA)
LIMITED,
2400, 25 King Street West,
Toronto.

HARRIS & PARTNERS LIMITED,
55 Yonge Street,
Toronto.

HOUSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

INTERCITY SECURITIES CORPORATION
LIMITED,
60 Yonge Street,
Toronto.

ISARD, ROBERTSON AND CO. LIMITED,
501 Huron & Erie Building,
London, Ontario.
(Branch: 217 Bay Street, Toronto)

JACKSON, McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.

JENNINGS, PETRIE & CO. LIMITED,
601 Huron & Erie Building,
London, Ontario.

KAMM, GARLAND & CO. LIMITED,
38 King Street West,
Toronto.

KERNAGHAN & CO. LIMITED,
2nd Floor,
365 Bay Street,
Toronto.

KIDDER, A. M., & CO. INC.,
304 Bay Street,
Toronto.

KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.

*LAIDLAW SECURITIES LIMITED,
Room 303, 68 Yonge Street,
Toronto.

LAMONT & COMPANY, LIMITED,
Room 718, 68 Yonge Street,
Toronto.

G. E. LESLIE & CO.,
347 Bay Street,
Toronto.

*LOCANA SECURITIES LIMITED,
Suite 1330, 25 King Street West,
Toronto.

HUGH MACKAY & COMPANY LIMITED,
366 Bay Street,
Toronto.

(Branches: Cornwall, Ottawa, Sault Ste. Marie.)

MACNAMES, N. L., & COMPANY LIMITED,
Suite 104, 19 Melinda Street,
Toronto.

MASON & CRYSDALE LIMITED,
302 Bay Street,
Toronto.

MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.

McCONNELL & COMPANY LIMITED,
Suite 1910, 8 King Street East,
Toronto.

McCUAIG BROS. & CO., LTD.,
Room 25, 46 Elgin Street,
Ottawa.

McDONNELL, ADAMS & CO. LIMITED,
330 Bay Street,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

MCDUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

McKIEE, GEO. J., & SON,
16 Peel Street,
Simcoe, Ontario.

MCLEOD, YOUNG, WEIR & COMPANY
LIMITED,
50 King Street West,
Toronto.

(Branches: Ottawa, Hamilton, London,
Kitchener, Windsor)

MEGGESON, GOSS, MACRAE & CO. LIMITED,
Room 1610,
2 King Street West,
Toronto.

MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide St. W.,
Toronto.

*MERRITT, KING & CO. (CANADA) LTD.,
5th Floor, 477 Mount Pleasant Road,
Toronto.

(Branches: London, Hamilton,
Kingston, Ottawa, Belleville)

MIDLAND SECURITIES CORP'N LIMITED,
Room 801, Huron & Erie Building,
London, Ontario.

(Branches: Toronto, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Hamilton, Sarnia)

MILLS, SPENCE & CO. LIMITED,
25 Adelaide Street West,
Toronto.

Branches: Galt, Guelph)

MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.

MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.

NESBITT, THOMSON AND COMPANY LIMITED,
350 Bay Street,
Toronto.

(Branches: Ottawa, London, Hamilton,
Kitchener, Goderich, Peterborough,
Barrie)

*NETHERLANDS OVERSEAS CORPORATION
CANADA LIMITED,
197 Bay Street,
Toronto.

NICOL, A. H., & COMPANY,
48 Sparks Street,
Ottawa, Ontario.

O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

*R. J. OPEKAR LIMITED,
44 King Street West,
Toronto.

*ORD, WALLINGTON & CO. LIMITED
185 Bay Street,
Toronto.

(Branch: Hamilton)

A. E. OSLER COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.

(Branch: Ottawa)

OSLER, HAMMOND & NANTON LIMITED,
360 Bay Street,
Toronto.

PITFIELD, W. C., & COMPANY LIMITED,
366 Bay Street,
Toronto.

(Branches: Ottawa, Cornwall, Hamilton,
Kitchener, Sault Ste. Marie)

*PLACEMENTS CAPITAL INVESTMENTS COR-
PORATION LIMITED,
110 York Street,
Ottawa.

*PLANNED INVESTMENTS CORPORATION,
4 King Street West,
Toronto.

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

POPE & COMPANY,
80 King Street West,
Toronto.

RAMSAY SECURITIES CO. LIMITED,
181 Bay Street,
Toronto.

G. H. RENNIE & CO. LIMITED,
55 Yonge Street,
Toronto.
(Branch: King Edward Hotel, Toronto)

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

G. B. RICHARDSON AND COMPANY
155 Wellington Street,
Kingston, Ontario

RICHARDSON, JAMES & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.

(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
Leamington, London and Simcoe)

ROSS, KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.

(Branches: Hamilton, Brantford, Bramp-
ton, Windsor, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES CORPORATION LIMITED,
360 Bay Street,
Toronto.

(Branches: Ottawa and Hamilton)

SAUNDERS, CAMERON LIMITED,
55 Yonge Street,
Toronto, Ont.

*E. M. SAUNDERS LIMITED,
Suite 710, 55 Yonge Street,
Toronto.

SAVINGS AND INVESTMENT CORPORATION,
Suite 402, 696 Yonge Street,
Toronto.

(Branches: Ottawa, London, Sudbury,
Port Arthur)

*J. F. SIMARD COMPANY LIMITED,
48 Rideau Street,
Ottawa.

R. D. STEERS AND COMPANY LTD.
136 Sparks St.
Ottawa.

THOMSON & MCKINNON,
Ground Floor, 55 Yonge Street,
Toronto.

(Branches: Ottawa,
99 Avenue Road, Toronto)

TIMMINS, J. R. & Co.,
372 Bay Street,
Toronto.

*TRIARCH SECURITIES CORPORATION
LIMITED,
Room 505, 320 Bay Street,
Toronto, Ont.

*UNITED INVESTMENT SERVICES LIMITED,
Suite 214, 25 Adelaide Street West,
Toronto.

(Branches: London, Ottawa, Windsor,
Kitchener, Brantford, and 120 Eglin-
ton Avenue East, Toronto; Hamilton,
Fort William, St. Catharines, Simcoe,
980 Yonge Street, Toronto)

*UNITED NORTH ATLANTIC COMPANY
LTD.,
8 King Street East,
Toronto, Ont.

WALWYN, STODGELL & Co., LIMITED,
44 King Street West,
Toronto.

(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATERLOO BOND CORPORATION LIMITED,
69 King Street West,
Kitchener, Ontario.

*WATT & WATT, LIMITED,
6 Jordan Street,
Toronto.

(Branches: Fort William, Port Arthur)

WHITE, J. B., & COMPANY,
Room 303, 320 Bay Street,
Toronto.

(Branch: Sudbury)

WILLS, BICKLE & COMPANY LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.

WOOD, GUNDY & COMPANY LIMITED,
36 King Street West,
Toronto.

(Branches: Hamilton, Ottawa, Kitchener,
London, Kingston)

*Investment Dealer—Non-Member I.D.A.

The following are registered as Broker-Dealers:

- ADELAIDE SECURITIES LIMITED,
Suite 100, 330 Bay Street,
Toronto.
- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- ASTA CORPORATION LIMITED,
Room 1212, 55 York Street,
Toronto
- *BARRETT, GOODFELLOW & CO.,
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BERNETTE CORPORATION LIMITED,
Suite 302, 121 Richmond Street West,
Toronto.
- BORTHWICK, HUGH T., LIMITED,
Room 803, 66 King Street West,
Toronto.
- BREWIS & WHITE LIMITED,
9th & 10th Floors, 145 Yonge Street,
Toronto.
- BROOKS, S. J., & COMPANY,
185 Bay Street,
Toronto.
- BROWN, BALDWIN & CO. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- CANNON, J. P., & CO. LIMITED,
372 Bay Street,
Toronto.
- *CARLETON INVESTMENTS LIMITED,
366 Bay Street,
Toronto.
- CHISHOLM, HECTOR M. & CO. LIMITED,
82 Richmond Street West,
Toronto.
- CORONET SECURITIES LIMITED,
Suite 1112, 62 Richmond Street W.,
Toronto.
- CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St.
Thomas)
- J. D. CULLINGHAM & CO. LIMITED,
185 Bay Street,
Toronto.
- THE CUMCO CORPORATION LIMITED,
Room 207, 330 Bay Street,
Toronto.
- DAVIDSON SECURITIES LIMITED,
Suite 100, 25 Adelaide Street West,
Toronto.
- *DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.
- DOBIECO LIMITED,
25 Adelaide Street West,
Toronto.
- DOHERTY, ROADHOUSE & CO.,
335 Bay Street, Toronto.
(Branches: 130 Bloor Street West, Toronto;
111 St. Clair Avenue West, Toronto;
Timmins, Kirkland Lake, Haileybury,
North Bay, Sudbury, Port Arthur,
Owen Sound, Weston)
- DRAPER, DOBIE & COMPANY LIMITED,
25 Adelaide Street West, Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)
- A. S. DUNN AND COMPANY LIMITED,
Suite 412, 160 Bay Street,
Toronto.
- DURHAM SECURITIES,
Suite 1507, 80 Richmond Street West,
Toronto.
- *EASTON, FISHER & COMPANY LIMITED,
381 Clarence Street,
London, Ontario.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

EASUN, W. E., & CO.,
259 King Street West,
Kitchener, Ontario.

EDGAR, ROBERT LIMITED,
52 St. Clair Ave. East,
Toronto.

ELVIDGE, C. M. & CO. LIMITED,
226 Ninth Street East,
Owen Sound, Ontario.

EVANS, JENKIN & CO., LTD.,
360 Bay Street, 4th Floor,
Toronto.

(Branches: Cobourg, Picton, Trenton)

FLEETWOOD FINANCIAL CORPORATION
LIMITED,
Suite 901, 67 Richmond Street West,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.
(Branches: 2881 Dundas Street West,
Toronto, Orillia)

D. H. FREEMAN & COMPANY, LIMITED,
Suite 930, 159 Bay Street,
Toronto.

GEO. R. GARDINER LIMITED,
335 Bay Street,
Toronto.

GAUMONT CORPORATION LIMITED
Suite 31, 10 Adelaide Street East,
Toronto.

GLANDFIELD & CO. LIMITED,
Suite 1811, 80 King Street West,
Toronto.

GOLDMACK SECURITIES CORPORATION
LIMITED,
Room 504,
137 Wellington Street West,
Toronto.

GOODWIN HARRIS & COMPANY, LIMITED,
Room 407, 347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg, Chatham)

GORDON-DALY CORPORATION LIMITED,
Temple Bldg., Suite 415,
62 Richmond Street West,
Toronto.

HARRISON, J. R., LIMITED,
267 Dundas Street,
London, Ontario.
(Branch: Windsor)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

*BENJAMIN HOLLINGER,
200 Esther Street,
Pembroke.

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

W. R. HUSTON & COMPANY,
Suite 101, 53 Yonge Street,
Toronto.

HUTCHISON, R. A., & Co.,
Room 908, 80 King Street West,
Toronto.

ISARD, ROBERTSON, EASSON CO. LIMITED,
217 Bay Street,
Toronto.
(Branch: London.)

KERMAC CORPORATION LIMITED,
Suite 924, 159 Bay Street,
Toronto.

*KING, CHARLES, & Co.,
Suite 906-8, Royal Bank Bldg.,
2 King Street East,
Toronto.

KING FINANCIAL CORPORATION LIMITED
Suite 806, 6 Adelaide Street East,
Toronto.

LAMPARD & COMPANY LIMITED,
Room 1108, 62 Richmond St. W.,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

LATIMER, W. D., LIMITED,
244 Bay Street,
Toronto.

LUCCIS & COMPANY,
Suite 325, 200 Bay Street,
Toronto.

LYNCH HOLDINGS LIMITED,
Room 501, 55 Yonge Street,
Toronto.

MACKAY, R. P., & COMPANY, LIMITED,
407 McKinnon Building,
19 Melinda Street,
Toronto.

MACPHERSON, A. C., & Co.,
Suite 1710, 25 Adelaide Street East,
Toronto.

E. A. MANNING LIMITED,
Suite 10, 837 Eglinton Avenue West,
Toronto.

MARCHMENT & DIXON, LIMITED,
Suite 705, 11 Adelaide Street West,
Toronto.

MARTELL INVESTMENT CORPORATION
LIMITED,
Suite 615, 62 Richmond Street West,
Toronto.

McEWEN, G. GRANT,
25 Hughson Street South,
Hamilton, Ontario.

W. MCKENZIE SECURITIES LIMITED,
Suite 102, 837 Eglinton Avenue West,
Toronto.

McLEAN, A. C., & COMPANY,
Suite 1503, 330 Bay Street,
Toronto.

MID-TERRAIN INVESTMENTS LIMITED,
Suite 23, 10 Adelaide Street East,
Toronto.

*MITCHELL, W. G., & Co.,
11 Adelaide St. W.,
Toronto.

MOONEY, J. R., & Co., LIMITED,
330 Bay Street, Room 303,
Toronto.

NEWKIRK SECURITIES LTD.,
Suite 206, 62 Richmond Street West,
Toronto.

NICHOLSON, G. W. & COMPANY LIMITED,
67 Richmond Street West,
Toronto

NORWICH INVESTMENTS LIMITED,
Suite 217, 159 Bay Street,
Toronto.

*NORWIL SALES LIMITED,
Room 402, 320 Bay Street,
Toronto.

OLD COLONY SECURITIES LIMITED,
Suite 825, 159 Bay Street,
Toronto.

PARKINSON, FRANK,
358 Henry Street,
Cobourg, Ontario.

PEARSON, V. W., & Co.,
43 Victoria Street,
Toronto.

*THE PROVIDENT INVESTMENT COMPANY,
88 University Avenue,
Toronto.

*ARTHUR J. REAUME,
Suite 403, Canada Bldg.,
Windsor.

G. H. RENNIE & Co. LIMITED,
55 Yonge Street,
Toronto.
(Branch: King Edward Hotel, Toronto)

REVAN INVESTMENTS LIMITED,
Suite 302, 100 Adelaide Street West,
Toronto.

RICHARDSON, T. A., & Co.,
4 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake, Sault Ste. Marie,
Ottawa)

ROBERTSON, MALONE & Co., LIMITED,
20 Wellington Street West,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

ROSMAR CORPORATION LIMITED,
Suite 705, 100 Adelaide Street West,
Toronto.

RYDER, A. W., & COMPANY,
Room 507, 94 Wellington Street West,
Toronto.

SAMAN INVESTMENT CORPORATION
LIMITED,
100 Adelaide Street West,
Toronto.

SAVAGE, T. L., & COMPANY, LIMITED,
Suite 802, 6 Adelaide Street East,
Toronto.

SCARLETT, R. H. & Co., LIMITED,
11 Adelaide Street West,
Toronto.

SELECTED MINING SECURITIES LIMITED,
Suite 508, 100 Adelaide Street West,
Toronto.

STERLING-ATKINS LIMITED,
55 Yonge Street,
Toronto.

STEWART, JAMES,
160 Bay Street,
Toronto.

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

TARANCO HOLDINGS LIMITED,
2nd Floor, 4 King Street West,
Toronto.

THOMSON, DONALD A., Co. LIMITED,
489½ Dundas Street,
Woodstock, Ontario.

THOMSON, KERNAGHAN & Co. LIMITED,
67 Richmond Street West,
Toronto.
(Branch: Oshawa, Hamilton)

TOM & BARNT,
Room 1007-8, 80 Richmond Street
West,
Toronto.

*TROJAN SECURITIES LIMITED,
Suite 828, 67 Yonge Street,
Toronto.

*VIDETTE INVESTMENTS LIMITED,
221 King Street East,
Oshawa.

WAITE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WATT, ALEXANDER & Co., LIMITED,
Suite 400, 67 Richmond Street West,
Toronto.

L. J. WEST & COMPANY LIMITED,
347 Bay Street,
Toronto.

WILLIAMS, A. K. & COMPANY, LIMITED,
Rooms 502 & 507, 160 Bay Street,
Toronto.

•Broker-Dealer—Non-Member B.D.A.

The following are registered as Investment Counsel:

- ANDREAE, COLE AND COMPANY LIMITED,
Suite 1002, 55 Yonge Street,
Toronto.
- BAEON'S CANADIAN REPORTS LIMITED,
Room 601, Harbour Commission Bldg.,
Toronto.
- CANADIAN BUSINESS SERVICE LIMITED,
Suite 1205, 55 York Street,
Toronto.
- CLEVELAND, HELEN W.,
660 Eglinton Avenue West,
Toronto.
- JOSEPH T. CURTIN,
671 Lakeshore Road,
Toronto.
- ELLIOTT & PAGE LIMITED,
Room 414, 320 Bay Street,
Toronto.
- FISCAL CONSULTANTS CANADA LIMITED,
44 King Street West,
Toronto.
- FRAZER, LEON, & ASSOCIATES,
25 Melinda Street,
Toronto 1.
- FRY INVESTMENT MANAGEMENT LIMITED,
360 Bay Street,
Toronto.
- FULLERTON, MacKENZIE & ASSOCIATES
LIMITED,
2055 Peel Street,
Montreal, P.Q.
- JACKMAN, RELYEA ASSOCIATES,
26th Floor, 25 King Street West,
Toronto.
- KING, BRUCE B.,
Suite 1406, 302 Bay Street,
Toronto.
- LINDSAY, McKELVEY & COMPANY
LIMITED,
48 Yonge Street,
Toronto.
- LOOMIS, SAYLES & COMPANY (CANADA)
LTD.,
55 Yonge Street,
Toronto.
- MARTIN, LUCAS & COMPANY LIMITED,
48 Yonge Street,
Toronto.
- SCANDRETT, HAROLD BELTON,
111 Queen Street East,
Toronto.
- SENTINEL ASSOCIATES LIMITED,
Suite 2313, 44 King Street West,
Toronto.
- SKEY, LAWRENCE, WILTON,
Suite 1010, 11 Adelaide Street West,
Toronto.
- STOCK MARKET NEWS & COMMENT
LIMITED,
80 Richmond Street West,
Toronto.
- TRADERS RESEARCH LTD.,
159 Bay Street,
Toronto.
- WALKER, EDWARD A.,
265 Lawrence Avenue East,
Toronto 12.

The following are registered as Securities Advisers:

CANADIAN AMERICAN SECURITIES
SERVICE LIMITED,
Suite 304, 100 Adelaide St. W.,
Toronto.

J. C. ELDER & COMPANY,
Suite 18, 501 Yonge Street,
Toronto.

INDEPENDENT SURVEY CO. LIMITED,
401-1706 West 1st Avenue,
Vancouver, B.C.

R. RANDOLPH REYNOLDS (B.Com.),
81 Portland Street,
Toronto 18.

ROSAR CANADIAN MARKETREND SURVEYS
LIMITED,
67 Yonge Street,
Toronto.

SOUTHERN BROKERAGE AND HOLDING
COMPANY INC.,
238 Adelaide Street West,
Toronto.

THE CO-ORDINATOR REPORTS LTD.,
21 Hazelton Avenue,
Toronto 5.

TOR-CAN ADVISORY SERVICES LIMITED,
Room 27, 10 Adelaide Street West,
Toronto.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

SEPTEMBER, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

GROUPED INCOME SHARES LIMITED: Head Office, 1007-409 Granville Street, Vancouver, British Columbia. Canada incorporation, October 22nd, 1951, with subsequent S.L.P. Authorized capital, 10,000,000 Special shares of 50c. par, of which 4,478,052.969 outstanding and fully paid after giving effect to the redemption and cancellation of 773,674.164 of such Special shares; 2,000 Common shares of 50c. par, all outstanding and fully paid; 11,000,000 Preferred shares of 50c. par, of which 2,764,203 issued, redeemed at par value and cancelled. Present offering, 10,000,000 Special shares, less 5,251,727.133 already issued, by Grouped Fund Distributors Limited, acting as Selling Agent under the terms of an Agreement dated December 15th, 1951, as amended December 2nd, 1955, which Selling Agent will distribute the shares to the public through registered security dealers at a price such that, when the Selling Agent's Commission is deducted therefrom, the resulting difference shall not be less than the quotient obtained by dividing the value of the Fund's total net assets at such time, less the par value of the total of Preferred shares outstanding, if any, by the number of Special and Common shares then outstanding, the Selling Agent's commission being $8\frac{1}{2}\%$ of the price paid by the public but reduced on single sales of \$25,000 or more, out of which commission the Selling Agent to defray all expenses in connection with the offering, including discounts allowed by the Selling Agent to security dealers. Prospectus dated May 23rd, 1962, accepted as annual re-filing, August 23rd, 1962.

MAPLE LEAF VENEER CO. LIMITED: Head Office, Durham, Ontario. Amending Statement filed to show particulars of offering to the public of \$150,000 principal amount of 6% First Mortgage Sinking Fund Debentures, C. M. Elvidge and Co. Limited having duly exercised its option on such Debentures on August 20th, 1962, in accordance with its Agreement with the Company, dated July 12th, 1962. Amending Statement, dated August 20th, 1962, to prospectus dated July 21st, 1962, accepted for filing, August 30th, 1962.

TELEVISION-ELECTRONICS FUND, INC.: Head Office, 120 South LaSalle Street, Chicago, Illinois. Delaware incorporation, May 27th, 1948, with subsequent Amendments. Authorized capital, 100,000,000 Common shares of 50c. par, of which 69,079,709 issued and 18,345,204 redeemed, leaving a balance of 50,734,505 outstanding and fully paid. Present offering, Common shares of the Fund, Television Shares Management Corporation acting as exclusive agent for the Fund and selling the Fund's shares through authorized security dealers, the said agent receiving a maximum commission of $8\frac{1}{4}\%$ of the offering price, such commission being reduced on a sliding scale on single sales of \$10,000 or more. Offered to the public at the net asset value per share at time of sale plus the said sales commission. Prospectus dated August 21st, 1962, accepted as annual re-filing, August 30th, 1962.

ARGUS CORPORATION LIMITED: Head Office, 10 Toronto Street, Toronto, Ontario. Ontario incorporation, September 24th, 1945, with subsequent S.L.P. Authorized capital, 336,565 Class A Preference shares of \$50 par, issuable in series, of which all issued and outstanding as fully paid, being designated, as to 136,565, as "Class A Preference Shares \$2.50 Series" and, as to 200,000, as "Class A Preference Shares \$2.60 Series"; 1,000,000 Class B Preference shares of \$50 par, issuable in series, of which none issued but 300,000 designated as "Cumulative Class B Preference Shares 1962 Series" are subject of present offering; 6,770,944 Class C Participating Non-voting Preference shares without par value, all issued and outstanding as fully paid; 10,000,000 Common shares without par value, of which 1,692,736 issued and outstanding as fully paid. Present offering, 300,000 Cumulative Class B Preference Shares 1962 Series through W. C. Pitfield & Company, Limited, which has agreed to purchase the said shares at par, the Company to pay the said underwriter a commission of \$2 per share so purchased. Prospectus dated September 4th, 1962, accepted for filing, September 5th, 1962.

INTER-PROVINCIAL COMMERCIAL DISCOUNT CORPORATION LIMITED: Head Office, 1541 Davenport

Road, Toronto, Ontario. Ontario incorporation, July 20th, 1956, with subsequent S.L.P. Authorized capital, 100,000 5% Non-voting Convertible Preference shares of \$5 par, of which 71,704 issued and fully paid, and 600,000 n.p.v. Common shares, of which 179,411 issued and fully paid. Present offering, \$1,000,000 6 $\frac{3}{4}$ % Sinking Fund Secured Collateral Trust Notes, Series C, to be dated October 1st, 1962, to mature, October 1st, 1977 (carrying Share Purchase Warrants entitling the holders to purchase 10 Common shares per \$500 principal amount of such Notes at specified prices and by specified dates), through J. H. Crang & Company, Equitable Securities Canada Limited and R. A. Daly & Company Limited, acting as agents of the Company, on a commission basis of \$5.00 per \$100 principal amount of such Notes sold. Offered to the public at 98 $\frac{1}{2}$. Prospectus dated August 28th, 1962, accepted for filing, September 6th, 1962.

CLAIRTONE SOUND CORPORATION LIMITED:
Head Office, 100 Ronson Drive, Rexdale, Ontario. Ontario incorporation, July 2nd, 1958, with subsequent S.L.P. Authorized capital, 1,000,000 n.p.v. shares, of which 576,000 issued and outstanding as fully paid. Present offering, \$1,000,000 Sinking Fund Debentures, 6 $\frac{3}{4}$ % Series A, to be dated September 1st, 1962, to mature September 1st, 1974 (carrying Share Purchase Warrants entitling the holders to purchase 100 shares of the Company per \$1,000 principal amount of such Debentures at specified prices and by specified dates), through Nesbitt, Thomson and Company Limited and Osler, Hammond & Nanton Limited which have agreed to purchase the said \$1,000,000 principal amount of Debentures for \$950,000. Offered to the public at par. Prospectus dated August 31st, 1962, accepted for filing, September 7th, 1962.

YORK TRUST AND SAVINGS CORPORATION:
Head Office, c/o Messrs. Stevens, Hassard & Elliott, Barristers and Solicitors, 50 King Street West, Toronto, Ontario. Application for the incorporation and subsequent registration of the proposed company under The Loan and Trust Corporations Act of Ontario to be made as soon as capital of at least

\$506,000 has been subscribed. Authorized capital of proposed company, 200,000 shares of \$10 par. Pre-incorporation offering, 150,000 shares through Deacon Findley Coyne Limited, acting as agent on behalf of the trustees for the proposed company, such agent to receive a fee not to exceed \$5,060 upon the minimum capital of \$506,000 being subscribed and not to exceed \$34,000 upon the entire offering being subscribed. Offered to the public at \$11 per share. Prospectus dated September 6th, 1962, accepted for filing, September 7th, 1962.

CANADA-ISRAEL DEVELOPMENT LTD.: Head Office, 1117 St. Catherine Street West, Montreal, Quebec. Canada incorporation, June 9th, 1960. Authorized capital, 5,000,000 n.p.v. shares not to exceed \$5,000,000 in the aggregate, of which 1,032,900 issued and fully paid. Present offering, 3,300,000 shares in units of 1,100 shares through officials of the Company under its registration as a Security Issuer with no commission payable on any sales thereof. Offered to the public at \$1,000 per unit, United States Funds payable either in cash or in State of Israel Independence or First Development Issue Bonds. The Company may, but is not obliged to, accept Bonds of the Second Development Issue. Prospectus dated July 27th, 1962, accepted for filing, September 12th, 1962.

DELTA ELECTRONICS LIMITED: Head Office, 9th Floor, 360 Bay Street, Toronto, Ontario. Ontario incorporation, January, 1958, as a private company, with subsequent S.L.P., including those of June 7th, 1962, converting Company to public company. Authorized capital, 3,000 Redeemable Non-cumulative 5% Preference shares of \$10 par, of which 2,120 issued and outstanding as fully paid, and 1,000,000 n.p.v. Common shares, of which 200,000 issued and outstanding as fully paid. Present offering, 150,000 Common shares through Waite, Reid & Company Ltd. and E. H. Pooler & Co. Limited, acting as agents on behalf of the Company with respect to 100,000 shares and on behalf of shareholders with respect to 50,000 shares, such agents to receive a commission of 17½c. per share sold. The selling shareholders have agreed that no part of their 50,000 shares will be

offered for sale unless and until all 100,000 shares being offered by the Company have been sold. None of the proceeds from the sale of the 50,000 shares being offered by shareholders will accrue to the benefit of the treasury of the Company. Offered to the public at \$1.75 per share. Prospectus dated August 31st, 1962, accepted as annual re-filing, September 12th, 1962.

COMMONWEALTH INTERNATIONAL CORPORATION LIMITED: Head Office, 97 Queen Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Amending Statement filed to show change in Board of Directors. Amending Statement, dated September 4th, 1962, to prospectus dated March 9th, 1962, accepted for filing, September 12th, 1962.

COMMONWEALTH INTERNATIONAL LEVERAGE FUND LTD.: Head Office, 119 Richmond Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Amending Statement filed to show change in Board of Directors. Amending Statement, dated September 7th, 1962, to prospectus dated March, 22nd, 1962, accepted for filing, September 12th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

HEADWATER MINES LIMITED: Head Office, Suite 508, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated April 24th, 1962, Martell Investment Corporation Limited, acting on behalf of its client, Edward Harry Fingard, Suite 125, 494 Avenue Road, Toronto, Ontario, agreed to purchase 100,000 shares at 10c. per share, payable one half within 3 days after August 16th, 1962, and the balance within 30 days after the said date, and received options on a further 100,000 shares, being 2 blocks of 50,000 shares each at 12½c. and 15c. per share respectively, payable within 3 and 6 months after August 16th, 1962, respectively. Company incorporated, April, 1950 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,437,014. Escrowed, 1,470,000. Prospectus dated July 16th, 1962, accepted for filing, August 16th, 1962.

IRONCO MINING & SMELTING LIMITED: Head Office, Suite 911, 159 Bay Street, Toronto, Ontario. Amending Statement filed to show change of address of Head Office; change of name and Address of Secretary-Treasurer; share position to date, and particulars of Agreement dated July 11th, 1962, whereby Sudbury Northland Explorations Limited, granted to the Company an option to purchase 68 unpatented mining claims. Amending Statement dated July 11th, 1962, to prospectus dated March 1st, 1962, accepted for filing August 16th, 1962.

KEELEY-FRONTIER MINES LIMITED: Head Office, Room 1003, 67 Yonge Street, Toronto, Ontario. By Agreement, dated July 20th, 1962, Thomson Kernaghan & Co. Ltd., acting on behalf of Compact Investments Limited as to 50%, and as to 50% on behalf of Glandfield & Company Limited, acting for Louada Manor Farms Limited, agreed to purchase 500,000 shares, being 400,000 at 30c. and 100,000 at 35c., for an aggregate consideration of \$155,000, payable within 3 business days after August 16th, 1962, and received options on a further 700,000 shares, being 100,000 at 35c.,

payable by October 15th, 1962, and 3 blocks of 200,000 shares each at 40c., 45c. and 60c. per share respectively, payable by January 15th, 1963, April 15th, 1963, and July 15th, 1963, respectively. Company incorporated, September, 1959 (Ont.). Authorized capital, 5,000,000 n.p.v. shares. Issued, 3,432,360. Escrowed, none. Prospectus dated August 10th, 1962, accepted for filing, August 16th, 1962.

PATRICIA SILVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show Company will assume royalty payment to Ansil Mines. Amending Statement dated July 31st, 1962, to prospectus dated April 16th, 1962, accepted for filing August 20th, 1962.

PROTEUS MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers, on a 25% commission, plus distribution costs not to exceed an additional 15%. Company incorporated, April, 1956 (Ont.), under name of Impero Copper Mines Limited. Name changed to Impero Minerals Limited by Supplementary Letters Patent, July, 1960, and name changed to present one by Supplementary Letters Patent, April, 1961. Authorized capital, 3,000,000 at \$1 par. Issued, 805,643. Escrowed, 675,000. Prospectus dated June 20th, 1962, accepted for filing August 20th, 1962.

INMONT COPPER MINES LIMITED: Head Office, 11 Adelaide Street West, Toronto, Ontario. By Agreement, dated July 12th, 1962, J. L. Goad & Co., acting on behalf of Telam Securities Limited, agreed to purchase 50,000 shares at 10c. per share, payable by August 22nd, 1962, and received options on a further 950,000 shares, being 150,000 shares at 10c., payable within 3 months after August 22nd, 1962, and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable within 6, 9, 12 and 15 months after August 22nd, 1962, respectively. Company incorporated October, 1951 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,985,005. Escrowed, 1,485,000. Pros-

pectus dated July 16th, 1962, accepted for filing, August 22nd, 1962.

LARUM MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto 1, Ontario. By Agreement, dated July 17th, 1962, A. E. Osler Company Limited, acting on behalf of Glenburk Mines Ltd., agreed to purchase 200,000 shares at 10c. per share, payable by August 22nd, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 15c., 20c. and 25c. per share respectively, payable within 3, 6, 9 and 12 months after August 22nd, 1962, respectively. Company incorporated January, 1953 (Ont.). Authorized capital 3,000,000 at \$1 par. Issued, 1,800,005. Escrowed, 425,000. Prospectus dated August 16th, 1962, accepted for filing August 22nd, 1962.

MONARCH GOLD MINES LIMITED: Head Office, Suite 1326, 67 Yonge Street, Toronto, Ontario. Under Agreement dated August 3rd, 1962, Davidson & Company, acting on behalf of a client, agreed to purchase 100,000 shares at 10c. per share, payable within 3 days after August 24th, 1962, and received options on a further 100,000 shares at 10c., payable within 3 months after August 24th, 1962, 100,000 shares at 12½c., payable within 6 months after August 24th, 1962, 100,000 shares at 12½c., payable within 9 months after August 24th, 1962, and 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively, payable within 12, 15 and 18 months after August 24th, 1962. Company incorporated, January, 1960 (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 1,018,004. Escrowed, 643,500. Prospectus dated August 16th, 1962, accepted for filing August 24th, 1962.

KREFELD GRAPHITE GOLD MINES LIMITED: Head Office, 1361 Hickory Drive, Burnhamthorpe, Ontario. Mailing address, R.R. 2, Cooksville, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, May,

1950 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,465,775. Escrowed, 900,000. Prospectus dated July 23rd, 1962, accepted for filing, August 30th, 1962.

ALSOF MINES LIMITED: Head Office, 303 Barrie Building, 312 George Street North, Peterborough, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, acquisition of 15 contiguous mining claims by staking and particulars of Agreement, dated August 1st, 1962, whereby Glandfield and Co. Limited agreed to purchase 100,000 shares at 10c. per share, payable within 10 days after August 31st, 1962, and received options on a further 600,000 shares, being 2 blocks of 100,000 shares each at 10c. and 12½c. per share respectively, payable within 3 and 6 months after August 31st, 1962, respectively, and 2 blocks of 200,000 shares each at 15c. and 20c. per share respectively, payable within 9 and 12 months after August 31st, 1962, respectively. Amending Statement, dated August 24th, 1962, to prospectus dated January 19th, 1962, accepted for filing, August 31st, 1962.

KATERI MINING COMPANY LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of 2 licences granting mining rights of properties in Ireland for a period of 1 year. Amending Statement, dated August 8th, 1962, to prospectus dated May 17th, 1962, accepted for filing, August 31st, 1962.

SILVER SUMMIT MINES LIMITED: Head Office, Suite 702, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated June 29th, 1962, Glandfield & Co. Limited, acting on behalf of Louada Manor Farms Limited as to 90% and on behalf of Chippawa Investments Limited as to 10%, agreed to purchase 600,000 shares, being 400,000 at 10c. and 200,000 at 12½c., payable on the 3rd business day after August 31st, 1962, and received options on a further 400,000 shares, being 4 blocks of 100,000 shares each at 15c., 17½c., 20c. and 25c. per share respectively, payable within 6, 9, 12 and 15 months after August 31st, 1962, respectively. Company

incorporated, June, 1962 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,100,005. To be escrowed, 990,000. Prospectus dated August 28th, 1962, accepted for filing, August 31st, 1962.

AJAX MINERALS LIMITED: Head Office, 62 Richmond Street West, Toronto, Ontario. By Agreement, dated June 27th, 1962, W. D. Latimer Limited, acting on behalf of Cybermatic Systems Limited, agreed to purchase 200,000 shares at 20c. per share, payable upon acceptance by the Canadian Stock Exchange of a Filing Statement and upon acceptance by the Ontario and Quebec Securities Commissions of a prospectus reflecting the terms of the said Agreement, whichever is the latest and hereinafter referred to as "the effective date," provided, however, that payment by W. D. Latimer Limited for the said underwritten shares is conditional upon the effective date being not later than August 27th, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, payable within 3, 6, 9 and 12 months after the effective date respectively. Company incorporated, January, 1947 (Ont.), under name of Trebor Mines Limited. Name changed to present one by Supplementary Letters Patent, April, 1961. Authorized capital, 5,000,000 at \$1 par. Issued, 2,248,252. Escrowed, 750,000. Prospectus dated August 21st, 1962, accepted for filing, September 4th, 1962.

CAMBRIDGE MINING CORP. LIMITED: Head Office, Suite 1607, 80 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer and through registered salesmen employed by it on a commission basis not to exceed 25%. Additionally shares may be offered to the public through registered security dealers on a commission basis not to exceed 25%, plus costs of distribution not to exceed an additional 15%. Company incorporated, June, 1961 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 800,005. Escrowed, 675,000. Prospectus dated July 18th, 1962, accepted for filing, September 4th, 1962.

JUMA MINING AND EXPLORATION LIMITED: Head Office, 272½ North Christine Street, Sarnia, Ontario. By Agreement, dated August 10th, 1962, Tom & Barnt, acting on behalf of a client, Bavak Investment Company, agreed to purchase 200,000 shares at 10c. per share, payable within 3 days after September 6th, 1962, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 6, 9, 12 and 15 months after September 9th, 1962, respectively. Company incorporated, March 22nd, 1957 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,456,374. Escrowed, 810,000. Prospectus dated August 10th, 1962, accepted for filing, September 6th, 1962.

BRADY CROSS LAKE SILVER MINES LIMITED: Head Office, 101 Cedar Street South, Timmins, Ontario. Particulars of offering of shares to the public through the President of the Company under its registration as a Security Issuer on the basis that 100% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, September, 1949 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,488,805. Escrowed, 823,500. Prospectus dated August 10th, 1962, accepted for filing, September 10th, 1962.

PICK MINES LIMITED: Head Office, Suite 302, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, change in Auditors of Company and particulars of offering of shares to existing shareholders under section 19 (2) 1 of The Securities Act (Ontario) in addition to those currently being offered to the public through registered security dealers. Amending Statement, dated August 17th, 1962, to prospectus dated March 20th, 1962, accepted for filing, September 11th, 1962.

SOLOMINO GOLD MINES LIMITED: Head Office, 147 Oakwood Avenue, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25% plus an additional amount not to exceed 15% towards distribution

costs. Company incorporated, March, 1962 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 722,505. Escrowed, 650,250. Prospectus dated August 27th, 1962, accepted for filing, September 12th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

NAMA CREEK MINES LIMITED: Release of 100,000 shares pro rata to all persons entitled thereto. Effective date of release, August 24th, 1962.

NEWNORTH GOLD MINES LIMITED: Release of 191,000 shares pro rata to all persons entitled thereto. Effective date of release, August 24th, 1962.

DOMINION EXPLORERS LIMITED: Release of 36,000 shares pro rata to all persons entitled thereto. Effective date of release, September 17th, 1962.

CRUSADE PETROLEUM CORPORATION LIMITED: Release of all escrowed shares. Effective date of release, September 19th, 1962.

DYNAMIC PETROLEUM PRODUCTS LIMITED: Release of all escrowed shares. Effective date of release, September 19th, 1962.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

OCTOBER, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy.

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Notice

The Commission regretfully announces the resignation of W. M. Duggan, M.B.A., as Registrar, who has accepted a position with A. E. Ames & Co. Limited, Investment Dealers.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

CANADA GROWTH FUND: Head Office of Sponsor (Planned Investments Corporation), 2055 Peel Street, Montreal, Quebec. Head Office of Manager (Mutual Funds Management Corporation Limited), 602 West Hastings Street, Vancouver, B.C. Administrative and Investment Management Office, 129 St. James Street West, Montreal, Quebec. Established by Trust Indenture, March 14th, 1961, between Planned Investments Corporation, Mutual Funds Management Corporation Limited and Crown Trust Company. Authorized capital, unlimited number of shares, each share representing an undivided interest in the capital (total net assets) of the Fund. As of June 30th, 1962, 402,045.294 issued, 9,501.500 redeemed and 392,543.794 outstanding as fully paid. Present offering, shares of the Fund through Planned Investments Corporation at the net asset value plus $8\frac{1}{2}\%$ of the offering price. Sliding scale discounts from the offering price are allowed on investments of \$25,000 and over (offering price) except where the purchase of shares is made under an arrangement which entails administrative costs to the Sponsor or Manager. No commission is paid by the Fund to the Sponsor on the issue of new shares. The Sponsor receives a premium on the issue of new shares by way of the portion, calculated by the Manager, of the difference in the daily offering price to the public and the issue price received by the Fund. Prospectus dated August 15th, 1962, accepted for annual re-filing, September 21st, 1962.

SPARTAN AIR SERVICES LIMITED: Head Office, 2117 Carling Avenue, Ottawa, Ontario. Canada incorporation, August 30th, 1946, with subsequent S.L.P. Authorized capital, 1,350 Class A Preferred shares of \$100 par, of which all issued and outstanding as fully paid, 8,500 Class B Preferred shares of \$100 par, of which 457 issued but purchased for cancellation, and 2,000,000 n.p.v. Common shares, of which 1,523,015 issued and outstanding as fully paid. Present offering, 300,000 Common shares, which Common shares are to be issued to the vendors in the transaction described in

paragraph 21 of current prospectus. Subject to the arrangements for holding the said shares in escrow, as described in paragraph 21, the holders thereof may offer such shares for sale from time to time at current market prices on the Canadian Stock Exchange, Montreal, but the proceeds from any such sales will not go into the treasury of the Company. Prospectus dated August 30th, 1962, accepted for filing, September 25th, 1962.

MAPLE LEAF VENEER CO. LIMITED: Head Office, Durham, Ontario. Amending Statement filed to show particulars of offering to the public of \$150,000 principal amount of 6% First Mortgage Sinking Fund Debentures, C. M. Elvidge and Co. Limited having duly exercised its option on such Debentures on September 20th, 1962, in accordance with its Agreement with the Company, dated July 12th, 1962. Amending Statement, dated September 20th, 1962, to prospectus dated July 21st, 1962, accepted for filing, September 26th, 1962.

TRADERS FINANCE CORPORATION LIMITED: Head Office, Traders Building, 625 Church Street, Toronto, Ontario. Canada incorporation, November 23rd, 1926, with subsequent S.L.P. Authorized capital, 35,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid; 125,000 5% Cumulative Redeemable Convertible Preferred shares of \$40 par, of which 29,149 issued and fully paid (the remaining 95,851 shares having been converted); 6,000,000 Class "A" n.p.v. Common shares, of which 3,663,411 issued and fully paid; 720,000 Class "B" n.p.v. Common shares, all issued and fully paid. Present offering, \$7,500,000 6% Debentures, to be dated October 15th, 1962, to mature October 15th, 1982, through McLeod, Young, Weir & Company Limited which has agreed to purchase the said Debentures at 96.50. Offered to the public at 99.50. Prospectus dated September 27th, 1962, accepted for filing, September 27th, 1962.

PRIVATE BRAND DRUG LIMITED: Head Office, 123 Sunrise Avenue, Toronto, Ontario. Amending State-

ment filed to show change in address of Head Office, change in Board of Directors, acknowledgement by Company of payment from Hevenor & Co. for 100,000 shares of the capital stock of the Company at \$2.40 per share, lapse of option on 25,000 shares at \$2.75 per share, particulars of Lease entered into by Company for a new plant and offices on Sunrise Avenue, incorporation of two wholly-owned private companies known as Sarté Limited and Fragrance House of Canada Limited by Company, particulars of General Writ of Summons issued out of Supreme Court of Ontario by Robert Weill and Corpex Limited, as Plaintiff, against the Company and Sarté Limited, complaining of breaches of purported service contracts and for an accounting thereunder, which action the Company and Sarté Limited intend to defend, and particulars of sale by Company of its unissued capital stock to present holders of its securities, no commission or other remuneration to be paid to officers of the Company or others in respect to the proposed distribution with the exception of direct expenses incidental thereto. Amending Statement, dated August 31st, 1962, to prospectus dated January 26th, 1962, accepted for filing, September 28th, 1962.

CANADIAN TRUSTEED INCOME FUND: Head Office of Manager-Trustee, A. G. F. Management Limited, 360 Bay Street, Toronto, Ontario, but, as of March 1st, 1963, will be 7 King Street East, Toronto, Ontario. Established by Declaration of Trust made by the Manager-Trustee, August 15th, 1962. The Manager-Trustee was incorporated under the laws of the Province of Ontario, February 2nd, 1960. The Fund has no share capital as such. Each subscriber to the Fund receives a certificate stating the number of shares issued to such subscriber. A share of the Fund means an undivided interest in the property of the Fund. Present offering, shares of the Fund at the net asset value per share plus a premium not exceeding $8\frac{1}{2}\%$ of the issue price, including such premium, through A. G. F. Management Limited and other registered security dealers, the said $8\frac{1}{2}\%$ premium being payable to such security dealers. Prospectus dated September 26th, 1962, accepted for filing, October 1st, 1962.

CANADIAN ENTERPRISE DEVELOPMENT CORPORATION LIMITED: Head Office, Sun Life Building, Dominion Square, Montreal, Quebec. Canada incorporation, May 25th, 1962, with subsequent S.L.P. Authorized capital, 50,000 n.p.v. shares, of which 30 issued, fully paid and outstanding. Present offering, 30,000 Common shares through Nesbitt, Thomson and Company, Limited, which promoted the Company and is acting as Agent in the distribution of such shares without payment of any commission or other remuneration other than out-of-pocket expenses in connection therewith. Offered to the public at \$200.00 per share. Prospectus dated October 5th, 1962, accepted for filing, October 10th, 1962.

NORAC FINANCE CORPORATION LTD.: Head Office, Suite 800, 1420 Sherbrooke Street West, Montreal, Quebec. Canada incorporation, October 7th, 1959, with subsequent S.L.P. Authorized capital, 250,000 Class A shares of \$10 par, of which none issued but 75,000 set aside and reserved for issuance upon conversion of the outstanding \$750,000 aggregate principal amount of Subordinated Debentures, Series "A" and Series "B", and 1,000,000 Class B n.p.v. shares, of which 712,000 issued and outstanding as fully paid. Present offering, 50,000 Class A shares through Geoffrion, Robert & Gélinas Inc., W. C. Pitfield & Company, Limited and Société de Placements Ltée, which have agreed to purchase the said shares at par, the Company to pay the said underwriters an aggregate commission of \$25,000. Offered to the public at par. Prospectus dated October 9th, 1962, accepted for filing, October 11th, 1962.

TRADERS FINANCE CORPORATION LIMITED: Head Office, 625 Church Street, Toronto, Ontario. Canada incorporation, November 23rd, 1926, with subsequent S.L.P. Authorized capital, 35,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid, 125,000 5% Cumulative Redeemable Convertible Preferred shares of \$40 par, of which 29,149 issued and fully paid (the remaining 95,851 shares having been converted), 6,000,000 Class "A" n.p.v. Common shares, of which 3,663,411 issued and fully

paid, and 720,000 Class "B" n.p.v. Common shares, all issued and fully paid. Present offering, Short Term Collateral Trust Notes, issued as discount or interest-bearing Notes in maturities ranging from 1 day to 3 years from date specified by each purchaser, through McLeod, Young, Weir & Company Limited, acting as agent, and/or through sub-agents, subject to the payment of a commission by the Company in an amount to be agreed upon from time to time, other than with respect to 3% interest-bearing Notes, in which case McLeod, Young, Weir & Company Limited and/or other dealers, as principals, will purchase such 3% interest-bearing Short Term Notes at prices to be mutually agreed upon from time to time. Prospectus dated October 9th, 1962, accepted as annual re-filing, October 12th, 1962.

CAPITAL GROWTH FUND LIMITED: Head Office, 1106 C.P.R. Building, Toronto, Ontario. Ontario incorporation, June 22nd, 1937, under the name of Capital Associates Limited, with subsequent S.L.P., including those of February 17th, 1959, changing name to present one. Authorized capital, 500,000 Class "A" shares of 20c. par, of which 10,375 issued and outstanding as fully paid, and 25,000 Class "B" shares of 20c. par, of which 20,875 issued and outstanding as fully paid. Present offering, unissued Class "A" shares through Walwyn, Stodgell & Co. Limited which has been granted an exclusive option to purchase, at any time or from time to time, for cash, during the period from February 25th, 1959, to December 31st, 1964, all of any part of such shares at the liquidating value per share calculated in accordance with the provisions attaching to the Class "A" shares and determined as at the close of business on the first full business day on which The Toronto Stock Exchange is open next preceding the day on which option is exercised in whole or in part. Offered to the public at the liquidating value as set out above plus a selling premium not exceeding 8% of such selling price. Prospectus dated September 26th, 1962, accepted as annual re-filing, October 15th, 1962.

✶ RACAN PHOTO-COPY CORPORATION LIMITED: Head Office, 268 Merton Street, Toronto, Ontario. Ontario

incorporation, May 6th, 1960, as a private company, with subsequent S.L.P., including those of September 21st, 1962, converting Company to public company. Authorized capital, 40,000 25c. Non-redeemable Convertible Preference shares without par value, all issued and outstanding as fully paid, and 4,000,000 Common shares without par value, of which 400,000 issued and outstanding as fully paid. Present offering, 100,000 Common shares through registered securities dealers, acting as agents for the principal shareholder of the Company, on a commission basis of 9c. per share. Offered to the public at \$2.00 per share. As the said 100,000 Common shares are outstanding shares, none of the proceeds from any sales thereof will accrue to the benefit of the treasury of the Company. Prospectus dated October 12th, 1962, accepted for filing, October 16th, 1962.

CANADA ISRAEL DEVELOPMENT LTD.: Head Office, 1117 St. Catherine Street West, Montreal, Quebec. Amending Statement filed to show addition of five new directors. Amending Statement, dated September 18th, 1962, to prospectus dated July 27th, 1962, accepted for filing, October 19th, 1962.

CONSUMER CREDIT CORPORATION LIMITED: Head Office, 153 St. Clair Avenue West, Toronto, Ontario. Ontario incorporation, January 15th, 1962, with subsequent S.L.P. Authorized capital, 1,000,000 Preference shares of \$5 par, issuable in series, of which 125,000, designated as "6½% Cumulative Redeemable Preference Shares, Series A", issued and outstanding as fully paid, and 1,000,000 n.p.v. Common shares, of which 480,000 issued and outstanding as fully paid. Present offering, \$2,000,000 6¾% Convertible Secured Notes Series B, with a bonus of 10 Common shares for each \$1,000 principal amount of such Notes, through Gairdner & Company Limited which has agreed to purchase the \$2,000,000 principal amount of Notes and 20,000 Common shares for an aggregate consideration of \$1,880,000. Offered to the public at 99. Prospectus dated October 17th, 1962, accepted for filing, October 19th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

ALCOURT MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated November 1st, 1961, A. C. McLean & Company agreed to purchase 100,000 shares at 20c. per share, payment for which has been acknowledged by the Company, and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 25c., 30c. and 35c. per share respectively. To date 11,500 of the shares under option at 25c. have been taken down and paid for and, by reason of an extension granted, the balance now payable at the rate of 35,000 shares by December 27th, 1962, and 35,000 shares quarter-yearly thereafter, options to terminate in any event on November 1st, 1963. Company incorporated, September, 1955, (Ont.) Authorized capital, 3,500,000 at \$1 par. Issued, 2,562,705. Escrowed, 399,777. Prospectus dated August 8th, 1962, accepted as annual re-filing, September 21st, 1962.

OOLA MINES (CANADA) LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. By Agreement, dated June 29th, 1962, Taranco Holdings Limited, acting on its own behalf as to 8/25%, on behalf of New Calumet Mines Limited as to 7/25%, on behalf of Olm Limited as to 4/25%, on behalf of Independent Mining Corporation Limited as to 2/25% and on behalf of Shaw, Isham & Company as to 4/25%, agreed to purchase 200,000 shares at 15c. per share, payable within 3 business days after September 21st, 1962, and received options on a further 500,000 shares, being 2 blocks of 200,000 shares each at 15c. and 17½c. per share respectively, payable within 6 and 9 months after September 21st, 1962, respectively, and 100,000 at 20c., payable within 12 months after September 21st, 1962. Company incorporated, June, 1962, (Ont.) Authorized capital, 1,000,000 at \$1 par. Issued, 200,005. Escrowed, 180,000. Prospectus dated September 18th, 1962, accepted for filing, September 21st, 1962.

TWENTIETH CENTURY MINING COMPANY LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. Under Agreement, dated May 1st, 1961, Henderson Underwriters Limited agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 950,000 shares, of which 150,000 at 10c. and 200,000 at 15c. have been taken up and paid for. The remaining shares under option, being 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively, now payable, by reason of a 6 months' extension granted, by November 1st, 1962, February 1st, 1963, and May 1st, 1963, respectively. Company incorporated, February, 1959, (Ont.) Authorized capital, 5,000,000 at \$1 par. Issued, 1,500,005. Escrowed, 945,000. Prospectus dated June 28th, 1962, accepted as annual re-filing, September 26th, 1962.

JUMA MINING AND EXPLORATION LIMITED: Head Office, 272½ North Christina Street, Sarnia, Ontario. Amending Statement filed to show share position to date, acquisition of 21 unpatented mining claims by purchase, extension to November 15th, 1962, of time for performance of 1 years' assessment work on claims under option to Company in Township of Lozeau, Quebec, and extension to December 1st, 1962, of time for payment of \$1,000 due thereon. Amending Statement, dated September 19th, 1962, to prospectus dated August 10th, 1962, accepted for filing, September 27th, 1962.

REINER OIL COMPANY: Head Office, Milam Building, San Antonio, Texas. Particulars of offering of Common shares of the Company to the public at \$3.00 per share through registered securities dealers on a commission basis not to exceed 45c. per share, in addition to which the Company may contribute up to a further 22½c. per share towards distribution costs. Company incorporated, September, 1957, (Texas). Authorized capital, 800,000 Convertible Redeemable Preference shares of \$1.00 (U.S.) par and 5,000,000 Common shares of \$0.05 (U.S.) par. Issued, all the Preference and 1,000,000 Common. Escrowed, 800,000 Preference and

1,000,000 Common. Prospectus dated June 28th, 1962, accepted for filing, September 28th, 1962.

CANADA COSTA RICA MINES LIMITED: Head Office, Suite 316, 67 Yonge Street, Toronto, Ontario. By Agreement, dated June 15th, 1962, James Stewart, 160 Bay Street, Toronto, Ontario, on behalf of Munoz Ltd., 105 East Seventh Street, Plainfield, New Jersey, agreed to purchase 200,000 shares at 10c. per share, payable within 3 days after October 3rd, 1962, received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 3, 6, 9 and 12 months after October 3rd, 1962, respectively. Company incorporated, May, 1962, (Ont.) Authorized capital, 5,000,000 at \$1 par. Issued, 833,421. Escrowed, 585,000. Prospectus dated September 12th, 1962, accepted for filing, October 3rd, 1962.

ST. LUCIE EXPLORATION COMPANY LIMITED: Head Office, 443 University Avenue, Toronto, Ontario. By Agreement, dated July 30th, 1962, W. D. Latimer Limited, acting on behalf of North Canadian Enterprises Limited, agreed to purchase 200,000 shares at 20c. per share, payable within 5 days after October 3rd, 1962, and received an option on a further 200,000 shares at 25c. per share, payable within 90 days after October 3rd, 1962. Company incorporated, July, 1962, (Ont.) Authorized capital, 3,000,000 at \$1 par. Issued, 1,000,007. Escrowed, 450,000. Prospectus dated August 29th, 1962, accepted for filing, October 3rd, 1962.

MOUNT PLEASANT MINES LIMITED: Head Office, 30 Driveway, Ottawa, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, 3 months' extension of all outstanding option payment dates and particulars of Incentive Stock Option Plan whereby 100,000 shares set aside for options to be granted at the discretion of the Board of Directors, primarily designed for full time employees in positions of responsibility, although options may subsequently be made available to directors, consultants and officers other than full time employees. Two specific

options under the Plan have already been granted, being one on 10,000 shares at \$1.30 per share to Donald G. Munro, Ottawa, Ontario, Secretary-Treasurer and full time employee, exercisable for 1 year from August 6th, 1962, and a second on 12,000 shares at \$1.30 per share to Alexander Tait, St. Stephen, New Brunswick, Mine Manager and full time employee, exercisable for 1 year from August 6th, 1962. Amending Statement, dated August 27th, 1962, to prospectus dated November 7th, 1961, accepted for filing, October 4th, 1962.

CASTLEBAR SILVER & COBALT MINES LIMITED: Head Office, Suite 1601, 8 King Street East, Toronto, Ontario. By Agreement, dated September 13th, 1962, Goodwin Harris & Co. Ltd., on behalf of Tom & Barnt, agreed to purchase 100,000 shares at 12½c. per share, payable within 10 days after October 9th, 1962. Company incorporated, May, 1954, (Ont.) Authorized capital, 4,000,000 at \$1 par. Issued, 3,295,005. Escrowed, 1,257,500. Prospectus dated September 13th, 1962, accepted for filing, October 9th, 1962.

FLINT ROCK MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors; change in Auditors of Company; share position to date; assignment by Truman Edward Kelly to William C. Arrowsmith of 50,000 escrowed shares received by Mr. Kelly as part of the vendor consideration, as a result of which Mr. Arrowsmith now the holder of a greater than 5% interest in the total vendor consideration; acquisition of 13 additional claims by staking, such claims being contiguous to claims already held by Company; lapsing of 12 claims referred to as the Allen Lake group; acquisition of prospecting licence on 3 square miles of townlands in County Monaghan, Ireland; cancellation of option on 31, 249 free vendor shares at 50c. per share, expiring October 25th, 1962, held by Asta Corporation Limited from Truman Edward Kelly, a new option having been granted by Mr. Kelly to Asta Corporation Limited on the said 31,249 shares at 10c. per share, expiring 1 year from August 31st, 1962; cancellation of option on 30,850 shares at 50c. per share, ex-

piring October 25th, 1962, held by Asta Corporation Limited from Ruby Gwendolyn Lewis, a new option having been granted by her to Asta Corporation Limited on the said 30,850 shares at 10c. per share, expiring 1 year from August 31st, 1962. Amending Statement, dated September 13th, 1962, to prospectus dated January 16th, 1962, accepted for filing, October 10th, 1962.

INTERNATIONAL HELIUM COMPANY LIMITED, THE: Head Office, 201 Bay Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors; share position to date; release of 115,000 shares from escrow, additional 150,000 shares to be escrowed on completion of transaction referred to in paragraph 5 of the said Amending Statement; particulars of Agreement, dated August 29th, 1962, whereby the Company will acquire all the assets of Helium Corporation of America; particulars of Agreement, dated September 17th, 1962, whereby Draper, Dobie & Company Ltd., on behalf of its client, Dobienco Limited, as to one half, and Tom & Barnt, on behalf of their client, Lehigh Securities Limited, as to the other half, agreed to purchase 125,000 shares at \$2.25 per share, payable one half upon the effective date of such Agreement, being the date upon which the Company shall have received acceptance from the Canadian Stock Exchange of a filing statement disclosing the terms of the said Agreement and shall have filed this Amending Statement with the Ontario and Quebec Securities Commissions, and the balance upon acquisition by the Company of the assets of Helium Corporation of America, referred to above; completion by Company of a development helium well and 8 commercial oil wells. Amending Statement, dated September 17th, 1962, to prospectus dated October 4th, 1961, accepted for filing, October 11th, 1962.

SILVER REGENT MINES LIMITED: Head Office, Room 1500, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated September 26th, 1962, whereby Tower Financial Corporation Limited agreed to purchase 400,000 shares at 35c. per share, payable one half by October 11th, 1962, and the balance

within 60 days after October 11th, 1962. Amending Statement, dated September 27th, 1962, to prospectus dated March 7th, 1962, accepted for filing, October 11th, 1962.

MOUNT COSTIGAN MINES LIMITED: Head Office, 30 Driveway, Ottawa, Ontario. Particulars of offering of Preference shares to the public at par, plus commission, through registered security dealers who will receive a commission at the usual rates applicable to mining companies listed on the Toronto Stock Exchange. Attaching to each such Preference share is the right to purchase 5 Common shares of the Company at 20c. per share within 18 months of the date of the issuance of such Preference share or the date of acceptance of current prospectus, whichever is the later. Company incorporated, April, 1962, (Ont.) Authorized capital, 200,000 5% Non-cumulative, Redeemable Preference shares of \$1 par and 5,000,000 n.p.v. Common shares. Issued, 44,600 Preference and 900,005 Common. Escrowed, 810,000 Common. Prospectus dated August 15th, 1962, accepted for filing, October 12th, 1962.

COMMERCIAL OIL AND GAS LTD.: Head Office, 510 8th Avenue West, Calgary, Alberta. Amending Statement filed to show sale of Company's 25% working interest in P. & N. G. Crown Lease No. P. 6094 to Trans Western Oils Limited for a total consideration of 6,000 free shares of Trans Western Oils Limited. Amending Statement, dated September 21st, 1962, to prospectus dated April 30th, 1962, accepted for filing, October 16th, 1962.

FAB METAL MINES LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show that W. D. Latimer Limited and John Frame & Company have agreed to take down and pay for 100,000 of the 200,000 shares under option at 15c., in consideration of such firm commitment the Company has granted a 3 months' extension of the option payment date with respect to the remaining 100,000 shares under option at 15c., all subsequent option payment dates being similarly extended. Amending Statement, dated September 13th, 1962, to prospectus dated October 30th, 1961, accepted for filing, October 17th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

FAB METAL MINES LIMITED: Release of 44,400 shares pro rata to all persons entitled thereto. Effective date of release, September 28th, 1962.

MOUNT PLEASANT MINES LIMITED: Release of 293,850 shares pro rata to all persons entitled thereto. Effective date of release, September 28th, 1962.

NICKEL MINING & SMELTING CORPORATION: Release of 294,545 shares pro rata to all persons entitled thereto. Effective date of release, October 2nd, 1962.

The following are registered as Brokers:

- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E. & Co.,
Canada Permanent Building,
320 Bay Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT PARTNERS LIMITED,
220 Bay Street,
Toronto.
- BACHE & Co.,
360 Bay Street,
Toronto.
(Branch: Hamilton)
- BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.
- BANKERS' BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BEAUBIEN, L. G., Co.,
140 Wellington Street,
Victoria Building,
Ottawa, Ontario.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.
- BROOKS, S. J., & COMPANY,
3rd Floor, 185 Bay Street,
Toronto.
- BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- BUNTING, ALFRED & Co.,
Room 615, 68 Yonge Street,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,
23rd Floor, 44 King Street West,
Toronto.
(Branch: Brantford)
- BURNS BROS. AND DENTON LIMITED
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.
- CASSELLS, BLAIKIE & Co.,
10th Floor, 66 King Street West,
Toronto.
- CHISHOLM, HECTOR M., & Co. LIMITED,
82 Richmond Street West,
Toronto.
- COCHRAN, MURRAY & HAY, LIMITED,
Room 600, Dominion Bank Building,
68 Yonge Street,
Toronto.
- COLLIER, NORRIS & QUINLAN, LIMITED,
Room 402, 320 Bay Street,
Toronto.
- CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St. Thomas.)

BROKERS—Continued

- CRAWFORD, F. J., & CO. LTD.,
Suite 200, 220 Bay Street,
Toronto.
(Branches: Barrie, Orillia)
- DALY, R. A. & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.
- DAVIDSON & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: St. Catharines, Kitchener,
Ottawa, Galt)
- DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.
- DOHERTY, ROADHOUSE & CO.,
335 Bay Street,
Toronto.
(Branches: 130 Bloor Street West, Toronto;
Timmins, Kirkland Lake, Haileybury,
111 St. Clair Avenue West, Toronto;
North Bay, Sudbury, Port Arthur,
Owen Sound, Weston)
- DOMINION SECURITIES COMPANY,
50 King Street West,
Toronto.
- DRAPER, DOBIE, & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)
- EASTON, FISHER & COMPANY, LIMITED,
381 Clarence Street,
London, Ontario.
- EQUITABLE BROKERS LIMITED,
60 Yonge Street,
Toronto.
- EVANS, JENKIN & CO., LTD.,
360 Bay Street, 4th Floor,
Toronto.
(Branches: Cobourg, Picton, Trenton)
- FERGUSON, G. TOWER, & CO.,
25 Melinda Street,
Toronto.
- JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.
(Branches: 2881 Dundas Street West,
Toronto, Orillia)
- FRASER, DINGMAN & CO.,
217 Bay Street,
Toronto.
- GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.
(Branches: Hamilton, Kitchener,
Kingston, London, Ottawa)
- GARDINER, WARDROP AND CO.,
Room 1101, Northern Ontario Bldg.,
330 Bay Street,
Toronto.
- GARDINER, WATSON LIMITED,
4th Floor, 335 Bay Street,
Toronto.
- GOAD, J. L., & CO.,
Room 705, Dominion Bank Building,
68 Yonge Street,
Toronto.
- GOODWIN HARRIS & COMPANY, LIMITED,
Room 407,
347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg,
Chatham)
- GOULDING, ROSE & TURNER, LIMITED,
320 Bay Street, Room 1212,
Toronto.
- GREENSHIELDS LTD.,
11 Adelaide Street West,
Toronto.
(Branches: Ottawa, London)
- HEVENOR & COMPANY,
11 Jordan Street,
Toronto.
- HOUSSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.
- HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

BROKERS—Continued

*INVESTORS' SYNDICATE OF CANADA,
LIMITED
33 Bloor Street East,
Toronto.

(Branches: Ottawa, London, Hamilton,
Port Arthur, Sudbury, Kitchener,
Peterboro)

ISARD, ROBERTSON, EASSON CO. LIMITED,
217 Bay St.,
Toronto.

(Branch: London)

JACKSON MCFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.

JONES, HEWARD & COMPANY,
44 King Street West,
Toronto.

C. A. KEE & COMPANY,
Ste. 1801, 80 King Street West,
Toronto.

KIDDER, A. M., & CO., INC.,
304 Bay Street,
Toronto.

KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.

LIDLAW & COMPANY,
Room 303, 68 Yonge Street,
Toronto.

FRANK S. LESLIE & CO. LIMITED
201 Bay St.,
Toronto.

(Branch: Hamilton)

G. E. LESLIE & CO.,
347 Bay Street,
Toronto.

LYNCH, E. T., & COMPANY,
Suite 501, 55 Yonge Street,
Toronto.
(Branch: 825 Eglinton West, Toronto)

MACKAY, HUGH & COMPANY, LIMITED,
366 Bay Street,
Toronto.
(Branches: Ottawa, Cornwall, Sault Ste.
Marie)

MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.

McCUAIG BROS. & CO., LTD.,
Room 25, 46 Elgin Street,
Ottawa.

McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

McLEOD, YOUNG, WEIR & RATCLIFFE,
7th Floor,
50 King Street West,
Toronto.

MEIGHEN, WOOD, LIMITED,
Suite 1410, 4 King Street West,
Toronto.

MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide Street West,
Toronto.

THE MIDLAND COMPANY, LIMITED,
Room 1106, 50 King Street West,
Toronto.

(Branches: London, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Sarnia, Hamilton)

MILNER, SPENCE & CO., LIMITED,
25 Adelaide Street West,
Toronto.

(Branches: Galt, Guelph)

MITCHELL, W. G., & CO.,
11 Adelaide Street West,
Toronto.

MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.

MOONEY, J. R., & CO., LIMITED,
Room 303,
330 Bay Street,
Toronto.

MOSS, LAWSON & CO. LIMITED,
4th Floor,
48 Yonge Street,
Toronto.

NESBITT, THOMSON & CO.,
350 Bay Street,
Toronto.

NICHOLSON, G. W., & COMPANY LIMITED,
67 Richmond Street West,
Toronto.

O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

BROKERS—Continued

OSLER, A. E., COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RENNIE, G. H., & CO., LIMITED,
55 Yonge Street,
Toronto.
(Branches: King Edward Hotel, Toronto;
London; Windsor)

RICHARDSON, JAMES, & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.
(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor, London,
Leamington and Simcoe)

RICHARDSON, T. A., & CO.,
4 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake, Sault Ste. Marie,
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ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
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ROSS KNOWLES & CO. LTD.,
25 Adelaide Street West,
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(Branches: Hamilton, Brampton, Wind-
sor, Brantford, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES COMPANY,
360 Bay Street,
Toronto.

STERLING-ATKINS LIMITED,
55 Yonge Street,
Toronto.

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

THOMSON, KERNAGHAN & CO., LIMITED,
2nd Floor,
365 Bay Street,
Toronto.
(Branches: Oshawa, Hamilton)

THOMSON & MCKINNON,
55 Yonge Street,
Toronto.
(Branches: Ottawa, 99 Avenue Road,
Toronto)

TIMMINS, J. R., & CO.
372 Bay Street,
Toronto.

WAITE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WALWYN, STODGELL & CO. LIMITED,
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ton, Port Hope)

WATT & WATT, LIMITED,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WEST, L. J. & COMPANY LIMITED,
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Toronto.

WHITE, J. B., & COMPANY,
Room 303,
320 Bay Street,
Toronto.
(Branch: Sudbury)

WILLS, BICKLE & COMPANY, LIMITED,
Room 1601, 44 King Street West,
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LIMITED,
220 Bay Street,
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WOOD, GUNDY & COMPANY,
36 King Street West,
Toronto.

The following are registered as Investment Dealers:

*A. G. F. MANAGEMENT LIMITED,
360 Bay Street,
Toronto.

(Branches: 1263 Bay St., Toronto,
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199 Bay Street,
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AMES, A. E., & CO. LIMITED,
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(Branches: Hamilton, London, Ottawa,
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ANGUS & COMPANY,
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ANNETT & COMPANY LIMITED,
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BACHE & Co.,
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Ottawa, Ontario.

BELL, GOUNLOCK & COMPANY LIMITED,
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Toronto.

(Branches: London, Hamilton, Kitchener)

BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.

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London, Ottawa)

BRAWLEY, CATHERS & COMPANY,
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BRECKENRIDGE, McDONALD & Co.,
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Toronto.

(Branch: Brantford)

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Room 1906, 44 King Street West,
Toronto.

(Branches: Ottawa, Hamilton)

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10th Floor, 66 King Street West,
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Ottawa, Ontario.

HECTOR M. CHISHOLM & Co. LIMITED
82 Richmond Street West,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

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Toronto.

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600 Dominion Bank Building,
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COLLIER, NORRIS & QUINLAN LIMITED,
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Toronto.

J. H. CRANG & CO.,
40 Adelaide Street West,
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(Branches: Oshawa, St. Catharines, Niagara Falls, Peterborough, Hamilton, Oakville, Stratford, Welland, Brockville, Kingston, Woodstock, St. Thomas)

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Suite 200, 220 Bay Street,
Toronto.

(Branches: Barrie, Orillia.)

DALY, R. A., & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

DATTELS & COMPANY LIMITED,
47 King Street West,
Kitchener.

DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener, Ottawa, Galt)

DEACON FINDLEY, COYNE LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & CO.
335 Bay Street,
Toronto.

(Branches: Timmins, Kirkland Lake, Haileybury, 111 St. Clair Avenue West, Toronto; 130 Bloor Street West, Toronto; North Bay, Sudbury, Port Arthur, Owen Sound, Weston)

DOMINION SECURITIES CORPORATION
LIMITED,
50 King Street West,
Toronto.

(Branches: Hamilton, London, Ottawa, Kitchener, Brantford, St. Catharines, Fort William)

EQUITABLE SECURITIES CANADA LIMITED,
60 Yonge Street,
Toronto.

(Branches: Hamilton, Kitchener)

FAIRCLOUGH CO. LIMITED,
48 Yonge Street,
Toronto.

FERGUSON, G. TOWER, & CO.,
25 Melinda Street,
Toronto.

FLEMMING & COMPANY,
419 Dominion Bank Building,
68 Yonge Street,
Toronto.

FRASER, DINGMAN & CO.,
217 Bay Street,
Toronto.

FRY & COMPANY LIMITED,
360 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener, Kingston, London, Ottawa)

GARDINER, WARDROP AND CO.,
Room 1101, 330 Bay Street,
Toronto.

GARDINER, WATSON, EDMONDS LIMITED,
335 Bay Street,
Toronto.

*GENERAL MUTUAL FUNDS LIMITED,
46 Bloor Street West,
Toronto.

(Branches: Ottawa, Hamilton, London, Fort William, North Bay, Owen Sound)

GOAD, J. L., & CO.,
705 Dominion Bank Building,
68 Yonge Street,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

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BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR
NOVEMBER, 1962



ONTARIO

Issued Monthly by
THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.
Annual Subscription \$5.00; 50c per copy.

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Decision of the Commission as a Whole

THE SECURITIES ACT HARRY PRICE—SALESMAN HEARING—15TH NOVEMBER, 1962

The applicant herein appeals to the Full Commission from an Order refusing him registration as a salesman.

The applicant was originally registered as a salesman in July, 1945 and his registration was renewed from time to time until the year 1950, at which time he took out registration as a broker-dealer under the name Harry Price & Co. This registration was cancelled by the Commission on the 21st May, 1951. The reasons for this cancellation are set forth in the decision given by the Chairman as of that date.

Subsequently, Mr. Price applied for registration on the 30th January, 1952 and his application was rejected by the Chairman, and by the Commission as a whole by a decision of the Commission dated the 19th March, 1952. The applicant applied for registration again in the year 1956, and he was again refused.

The Commission has, under section 9 of the Act, power to hear a further application for registration, if registration has been suspended or cancelled. This section in part provides:

“Notwithstanding any ruling of the Commission, a further application for registration may be made upon new or other material or where it is clear that material circumstances have changed. . . .”

In this situation it is the view of the Commission that the applicant has an onus to establish that he comes within the section, by clearly showing that material circumstances have changed. This, we feel, is a rather heavy onus and the evidence adduced must not be of a negative nature only, but should be positive.

In the present case the applicant's registration was cancelled because of misconduct. There is no suggestion that the evidence before the Commission at that time was incorrect or that for any other reason, those decisions should not be accepted as conclusive of the fact that the applicant was not entitled to registration at that time. From the reading of those decisions it is clear that the character of the applicant was such as did not warrant his continued registration under the Act. Therefore, the most material circumstance to be considered at the present time is the character of the applicant, and it is important for the applicant to establish that his character has now changed and he is now suitable for registration.

The evidence adduced was that, since shortly after cancellation in 1951, the applicant has been employed steadily with one employer as a real estate salesman. He stated that he knows of no complaints of misconduct on his behalf to the authorities who supervise such salesmen. This, we feel, is not sufficient evidence to satisfy the onus on the applicant. The mere statement by the applicant that no complaints have been made about his conduct is entirely negative. What is required is evidence that the character of an applicant has changed, in order to establish that he is now a suitable person. What the Commission would wish to have, in cases of this nature, is evidence indicating that the applicant has changed his mode of business behaviour and we feel that, in nearly all of these cases, it would be necessary to have evidence of this, beyond that of the applicant himself.

The Order refusing Harry Price's registration, as a salesman, is hereby sustained.

BY THE COMMISSION,
G. E. AINSBOROUGH,
Secretary.

TORONTO, 26th November, 1962.
Mr. T. P. O'Connor, Q.C.
for the Applicant.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

+ NIAGARA STRUCTURAL STEEL COMPANY LIMITED: Head Office, Smith and Petrie Streets, St. Catharines, Ontario. Ontario incorporation, September 24th, 1962. Authorized capital, 50,000 First Preference shares of \$30 par, issuable in series, of which none issued and 1,000,000 n.p.v. Common shares, of which 7 issued and outstanding as fully paid. Present offering, 20,000 6½% Cumulative Redeemable Convertible First Preference shares Series A and 100,000 Common shares, in units of 1 such Preference and 5 such Common shares, through J. H. Crang & Co., who have agreed to purchase the said Preference shares at \$30 per share and the said Common shares at \$2.10 per share, subject to the fulfilment of certain conditions, including the payment to the said Underwriter of a commission amounting to \$60,000. Offered to the public at \$41.75 per unit. Prospectus dated October 19th, 1962, accepted for filing, October 22nd, 1962.

SOCK FIBERGLASS (CANADA) LIMITED: Head Office, Room 302, 121 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office; change in Board of Directors; change in Auditors of Company; completion of firm commitment under Agreement dated April 30th, 1962, covering 25,000 shares at \$4.50 per share; cancellation of option held by Bernette Corporation Limited on a further 25,000 shares, in place of which the Company has granted to Bernette Corporation Limited the right to provide it with funds for the six month period ending January 31st, 1963, through the purchase of up to a maximum of 25,000 shares, paying therefor the then market price less 10% or \$4.50 per share, whichever is the greater; incorporation under the laws of the State of New York of a wholly owned operating subsidiary of the Company under the name of Sock Fiberglass Corporation. Amending Statement, dated August 16th, 1962, to prospectus dated April 30th, 1962, accepted for filing, October 22nd, 1962.

CORONATION CREDIT CORPORATION LIMITED: Head Office, 304, 717 West Pender Street, Vancouver,

British Columbia. Executive Offices, 4 King Street West, Toronto, Ontario. British Columbia incorporation, June 15th, 1954, as a private company under the name of Coronation Mortgage Company Ltd., subsequently amended by Certificates of the Registrar of Companies, including that of September 22nd, 1958, converting Company to public company and that of January 3rd, 1961, changing name to present one. Authorized capital, 40,000 \$1.50 Cumulative Redeemable Convertible Preference shares Series A of \$25 par, the subject of one of two present offerings, and 2,000,000 n.p.v. Common shares, of which 984,330 issued and outstanding as fully paid. Present offerings, (1) \$1,500,000 6¼% Sinking Fund Debentures Series C, to be dated November 15th, 1962, to mature November 15th, 1982, carrying Share Purchase Warrants entitling the holders thereof to purchase 30 Common shares in respect of each \$1,000 principal amount of such Debentures at specified prices and by specified dates, and (2) 40,000 \$1.50 Cumulative Redeemable Convertible Preference shares Series A, through Burns Bros. and Denton Limited and Thomas B. Read Company Limited, which have agreed to purchase the said \$1,500,000 principal amount of Debentures for \$1,432,500 and the said Preference shares at \$25.80 per share. The Debentures to be offered to the public at par and the Preference shares at \$27 per share. Two prospectuses, each dated October 24th, 1962, accepted for filing, October 26th, 1962.

ALL-CANADIAN COMPOUND FUND: Head Office of Manager, Capital Management Limited, 744 West Hastings Street, Vancouver, British Columbia. Amending Statement filed to show change in Board of Directors. Amending Statement, dated August 26th, 1962, to prospectus dated March 30th, 1962, accepted for filing, October 30th, 1962.

ALL-CANADIAN DIVIDEND FUND: Head Office of Manager, Capital Management Limited, 744 West Hastings Street, Vancouver, British Columbia. Amending Statement filed to show change in Board of Directors. Amending Statement, dated August 26th, 1962, to prospectus dated March 30th, 1962, accepted for filing, October 30th, 1962.

MAPLE LEAF VENEER CO. LIMITED: Head Office, Durham, Ontario. Amending Statement filed to show particulars of offering to the public of \$150,000 principal amount of 6% First Mortgage Sinking Fund Debentures, C. M. Elvidge and Co. Limited having duly exercised its option on such Debentures on October 22nd, 1962, in accordance with its Agreement with the Company, dated July 12th, 1962. Amending Statement, dated October 22nd, 1962, to prospectus dated July 21st, 1962, accepted for filing, October 30th, 1962.

LEVY-RUSSELL LIMITED: Head Office, 1400 Weston Road, Township of York, Ontario. Ontario incorporation, October 1st, 1962. Authorized capital, 200,000 6% Non-cumulative Redeemable Preference shares of \$100 par, of which 140,000 issued and outstanding as fully paid, and 25,000 n.p.v. Common shares, all issued and outstanding as fully paid. Present offering, \$7,000,000 6½% Sinking Fund Debentures Series A, to be dated November 15th, 1962, to mature November 15th, 1982, through Deacon Findley Coyne Limited and Ross, Knowles & Co. Limited, which have agreed to purchase the said \$7,000,000 principal amount of Debentures for \$6,650,000. Offered to the public at par. Prospectus dated October 29th, 1962, accepted for filing, November 2nd, 1962.

CHINGUACOUSY COUNTRY CLUB LIMITED: Head Office, R.R. 1, Inglewood, Ontario. Ontario incorporation, February 10th, 1961, as a private company, with S.L.P., January 25th, 1962, converting Company to public company. Authorized capital, 1,500 Class A Preference shares of \$100 par, of which none issued, 2,500 Class B Preference shares of \$100 par, which comprise a part of present offering, and 5,000 n.p.v. Common shares, not to exceed \$350,000 in the aggregate, of which 3,465 issued and fully paid with the exception of unpaid subscriptions on 832 shares for a total amount of \$29,460.00. Present offering, (1) 2,500 Class B Preference shares and (2) 1,500 Common shares, through officials of the Company under its registration as a Security Issuer with no commission payable on any sales thereof. The Class B Preference shares to be offered to the public at par and

the first 500 of the Common shares at \$92 per share, the balance of the said Common shares to be offered at not less than \$100 per share. Prospectus dated October 24th, 1962, accepted for filing, November 5th, 1962.

CORONATION CREDIT CORPORATION LIMITED: Head Office, 304, 717 West Pender Street, Vancouver, British Columbia. Executive Offices, 4 King Street West, Toronto, Ontario. British Columbia incorporation, June 15th, 1954, as a private company under the name of Coronation Mortgage Company Ltd., subsequently amended by Certificates of the Registrar of Companies, including that of September 22nd, 1958, converting Company to public company and that of January 3rd, 1961, changing name to present one. Authorized capital, 40,000 \$1.50 Cumulative Redeemable Convertible Preference shares Series A of \$25 par, the subject of one of two offerings qualified by the Ontario Securities Commission on October 26th, 1962, and 4,000,000 n.p.v. Common shares, of which 984,330 issued and outstanding as fully paid. Present offering, Secured Notes, Series Three, with maturities up to 20 years, to be dated as of date of delivery to purchaser of individual Note, through registered security dealers acting as agents of the Company on a commission basis not to exceed $7\frac{1}{2}\%$ per \$100 principal amount for each month of its currency on each such Secured Note, Series Three, maturing 365 days or less placed, and such commission as may be agreed between the Company and its agents but not to exceed 5% of its principal amount on each Secured Note, Series Three, maturing more than one year from date of issue placed. Prospectus dated October 31st, 1962, accepted as annual re-filing, November 5th, 1962.

1962 EXECUTIVE FUND OF CANADA LTD.: Head Office, 435 Barrington Street, Halifax, Nova Scotia. Principal Business Office, 620 St. James Street West, Montreal, Quebec. Canada incorporation, May 14th, 1962, with subsequent S.L.P. Authorized capital, 499,900 Common shares of 10c. par, of which 136,820 issued and outstanding as fully paid, and 100 Deferred shares of 10c. par, of which none issued. Present Offering, unissued Common shares of the Company through

Supervised Investment Limited and registered security dealers, Supervised Investment Limited to be paid a fee of 5c. per share issued, to cover distribution costs and promotional services rendered, and the said security dealers to be paid a commission of 20c. per share, which fee and commission may be adjusted from time to time but the combined total at no time to exceed 7% of the current issue price of the Common shares to the public. Offered to the public at a price equal to the quotient obtained by dividing the total net assets by the number of shares of all classes outstanding. Prospectus dated October 31st, 1962, accepted for filing, November 6th, 1962.

TURNBULL ELEVATOR LIMITED: Head Office, 48 St. Clair Avenue West, Toronto, Ontario. Canada incorporation, July 7th, 1945, under name of Combined Enterprises Limited, with subsequent S.L.P., including those of September 4th, 1962, changing name to present one. Authorized capital, 1,200,000 n.p.v. Common shares, of which 608,200 issued and outstanding as fully paid. The Directors of the Company have authorized an application to the Secretary of State of Canada for the issue of Supplementary Letters Patent confirming an increase in the said authorized capital by the creation of 200,000 Preferred shares of \$20 par, issuable in series, the first series to consist of 100,000, designated as "\$1.10 Cumulative Convertible Preferred Shares Series A" and are the subject of present offering. Present offering, 100,000 \$1.10 Cumulative Convertible Preferred Shares Series A, through W. C. Pitfield & Company, Limited and Burns Bros. and Denton Limited, which have agreed to purchase the said shares at par. Offered to the public at \$21 per share. Prospectus dated November 6th, 1962, accepted for filing, November 7th, 1962.

CANADIAN TRUSTEED INCOME FUND: Head Office of Manager-Trustee, A. G. F. Management Limited, 360 Bay Street, Toronto, Ontario. Amending Statement filed to show filing of prospectus having been effected in the Provinces of New Brunswick and Alberta. Amending Statement, dated October 5th, 1962, to prospectus dated September 26th, 1962, accepted for filing, November 8th, 1962.

CORPORATE INVESTORS LIMITED: Head Office, 1106 C.P.R. Building, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated October 15th, 1962, to prospectus dated April 28th, 1962, accepted for filing, November 9th, 1962.

UNION ACCEPTANCE CORPORATION LIMITED: Head Office, 212 King Street West, Toronto, Ontario. Ontario incorporation, May 26th, 1944, with subsequent S.L.P. Authorized capital, 97,136 First Preference shares of \$50 par, of which 27,136, designated as "6¼% Cumulative Redeemable First Preference Shares, Series A", issued and fully paid; 500,000 Participating Non-voting Second Preference shares without par value, of which 202,677 issued and fully paid; 250,000 Common shares without par value, of which 210,142 issued and fully paid. The Company proposes to apply for Supplementary Letters Patent to authorize the issue of 9,000 6¼% Cumulative Redeemable First Preference shares, Series B, of \$50 par value, and the offering of such shares by current prospectus is subject to such Supplementary Letters Patent actually being issued. Present offerings, (1) \$750,000 6½% Debentures, to be dated December 1st, 1962, to mature December 1st, 1983, carrying Share Purchase Warrants entitling the holders thereof to purchase 20 Participating Non-voting Second Preference shares of the Company per each \$1,000 principal amount of such Debentures at a price of \$10 per share after June 1st, 1963, and on or before December 31st, 1967, and (2) 9,000 6¼% Cumulative Redeemable First Preference Shares, Series B, through Bankers Bond Corporation Limited and Mills, Spence & Co. Limited, which have agreed to purchase the said Debentures at 95.50 and the said First Preference shares, Series B, at par, or for a total amount of \$450,000, less a commission of \$27,000. The Debentures and shares to be offered to the public at par. Prospectus dated November 8th, 1962, accepted for filing, November 9th, 1962.

COMMODORE BUSINESS MACHINES (CANADA) LIMITED: Head Office, 680 King Street West, Toronto, Ontario. Ontario incorporation, October 10th, 1958, as a

private company, with subsequent S.L.P., February 7th, 1962, converting Company to public company. Authorized capital, 2,000,000 n.p.v. Common shares, of which 816,000 issued and outstanding as fully paid. Present offerings, (1) \$1,000,000 7% Convertible Sinking Fund Debentures Series A, to be dated November 1st, 1962, to mature November 1st, 1974, (carrying Share Purchase Warrants entitling the holders thereof to purchase, at any time on and after July 1st, 1963, and on or before November 1st, 1974, 100 Common shares of the Company per \$1,000 principal amount of such Debentures at a price of \$4.50 per share), and (2) Warrants to purchase 100,000 Common shares, through Annett & Company Limited which has agreed to purchase the said Debentures at 93.50 and 200,000 Share Purchase Warrants at 5c. per Warrant. The Debentures with attached Warrants (100,000) to be offered to the public at par and the additional 100,000 Warrants at 6c. per Warrant. Two prospectuses, each dated October 30th, 1962, accepted for filing, November 14th, 1962.

LAURENTIDE FINANCIAL CORPORATION LTD.: Head Office, 1030 West Georgia Street, Vancouver, British Columbia. British Columbia incorporation, June 7th, 1950, with subsequent Amendments. Authorized capital, as of October 15th, 1962, 20,039,390 Class "A" Non-voting n.p.v. shares, of which 1,212,537 issued and outstanding as fully paid; 16,000 Class "B" Voting n.p.v. shares, of which 15,880 issued and outstanding as fully paid; 25,000 5¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 18,890 issued and outstanding as fully paid; 50,000 6¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 37,976 issued and outstanding as fully paid; 70,000 \$1.40 Series Cumulative Redeemable Preferred shares of \$25 par, of which 65,190 issued and outstanding as fully paid; 200,000 \$1.25 Series Cumulative Redeemable Preferred shares of \$20 par, all issued and outstanding as fully paid; 124,473 \$2.00 Cumulative Convertible Redeemable Secondary Preferred shares of \$38 par, of which 118,996 issued and outstanding as fully paid. Present offering, 150,000 \$1.25 Series Cumulative Redeemable Preferred shares, designated as "Additional \$1.25 Series Preferred Shares", and 150,000 Class "A" Non-voting

shares, in units of 1 Additional \$1.25 Series Preferred share and 1 Class "A" share, through Nesbitt, Thomson and Company, Limited, Gairdner & Company Limited, W. C. Pitfield & Company Limited, Royal Securities Corporation Limited and Thomas B. Read Company Ltd., which have agreed to purchase the said Additional \$1.25 Series Cumulative Redeemable Preferred shares at par, in respect of each of which the Company to pay the said underwriters a commission of \$2.03 $\frac{3}{4}$, and the Class "A" shares at \$14.10 per share. Offered to the public at \$33.75 per unit. Prospectus dated November 12th, 1962, accepted for filing, November 14th, 1962.

SAVINGS AND INVESTMENT CORPORATION
MUTUAL FUND OF CANADA LTD.: Head Office, 860 Place d'Youville, Quebec, P.Q. Canada incorporation, August 7th, 1956. Authorized capital, as of August 31st, 1962, 1,000 Common shares of \$1 par, all issued and fully paid, and 1,000,000 Special shares of \$1 par, of which 2,458,718.56 issued and fully paid, out of which 333,093.22 redeemed and cancelled, leaving 2,125,625.34 outstanding. Present offering, unissued Special shares of the Company through Savings and Investment Corporation on a commission basis of 8 $\frac{1}{2}$ % of the public offering price, which commission is reduced on a sliding scale on single sales of \$25,000 or over. Offered to the public at the net asset value per share plus the commission referred to above. Prospectus dated November 15th, 1962, accepted as annual re-filing, November 16th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

STAIRS EXPLORATION & MINING COMPANY LIMITED: Head Office, Suite 706, 55 Yonge Street, Toronto, Ontario. By Agreement, dated July 26th, 1962, Walwyn, Stodgell & Co. Limited, on behalf of Juillet Investment Limited, agreed to purchase 100,000 shares, subject to the fulfilment of certain terms and conditions, at 25c. per share, payable within 7 days after October 18th, 1962, and received options on a further 500,000 shares, being 5 blocks of 100,000 shares each at 40c., 75c., \$1.25, \$1.75 and \$2.50 per share respectively, payable within 90, 180, 270, 360 and 450 days after October 18th, 1962, respectively. Company incorporated, March, 1962 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,500,005. Escrowed, 810,000. Prospectus dated October 11th, 1962, accepted for filing, October 18th, 1962.

STEWART LAKE IRON MINES OF ONTARIO LIMITED: Head Office, Suite 1601, 8 King Street East, Toronto, Ontario. By Agreement, dated August 10th, 1962, Goodwin Harris & Co. Ltd., on behalf of Consolidated Panther Mines Limited as to 50% and on behalf of Tom & Barnt as to 50%, agreed to purchase 200,000 shares at 30c. per share, payable within 10 days after October 18th, 1962. Company incorporated, May, 1959, (Ont.). Authorized capital, 8,000,000 at \$1 par. Issued, 2,050,005. Escrowed, 1,575,000. Prospectus dated August 10th, 1962, accepted for filing, October 18th, 1962.

BRABAR MINES LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated September 10th, 1962, Coronet Securities Limited agreed to purchase 100,000 shares at 10c. per share, payable one half within 3 days after October 19th, 1962, and the balance within 60 days after the said date, and received options on a further 900,000 shares, being 150,000 at 12½c., 3 blocks of 200,000 shares each at 15c., 17½c., and 20c. per share respectively and 150,000 at 25c., payable at the rate of \$5,000 monthly commencing 6 months after completion of payment of

firm commitment, options to expire in any event on September 10th, 1964. Company incorporated, September, 1962, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated October 16th, 1962, accepted for filing, October 19th, 1962.

KEDAR MINES LIMITED: Head Office, 302 Bay Street, Toronto, Ontario. By Agreement, dated September 19th, 1962, Taranco Holdings Limited agreed to purchase 100,000 shares at 10c. per share, payable within 3 days after October 23rd, 1962, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 6, 9, 12 and 15 months after October 23rd, 1962, respectively, and 100,000 at 20c., payable within 18 months after October 23rd, 1962. Company incorporated, June, 1962, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated October 8th, 1962, accepted for filing, October 23rd, 1962.

SILVERFIELDS MINING CORPORATION LIMITED: Head Office, 111 Richmond Street West, Toronto, Ontario. By Agreement, dated September 25th, 1962, Houston & Company, on behalf of Telam Securities Limited as to 50%, on behalf of Pinnacle Securities Limited as to 25% and on behalf of Tom & Barnt as to 25%, agreed to purchase 400,000 shares at 30c. per share, payable by October 23rd, 1962, and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 30c., 45c. and 60c. per share respectively, payable within 6, 12 and 18 months after October 23rd, 1962, respectively. Company incorporated, September, 1962, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 800,005. Escrowed, 720,000. Prospectus dated October 3rd, 1962, accepted for filing, October 23rd, 1962.

CAMBERTON IRON EXPLORATIONS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, release of 103,000 shares from escrow, leaving 707,000 in escrow, and acquisition by Company of an option on a 50% interest in

30 contiguous unpatented mining claims. Amending Statement, dated October 9th, 1962, to prospectus dated October 10th, 1961, accepted for filing, October 25th, 1962.

WORLD WIDE PROPERTIES, INC.: Head Office, Milam Building, San Antonio, Texas. Amending Statement filed to show that, by Amendment to Articles of Association, dated October 16th, 1962, name of Company changed from Reiner Oil Company to World Wide Properties, Inc. Amending Statement, dated October 19th, 1962, to prospectus dated June 28th, 1962, accepted for filing, October 25th, 1962.

LADYSMITH EXPLORATIONS LIMITED: Head Office, Suite 508, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated July 27th, 1962, Selected Mining Securities Limited agreed to purchase 40,000 shares at 15c. per share, payable within 3 days after October 26th, 1962. Company incorporated, October, 1959, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,130,005. Escrowed, 580,000. Prospectus dated August 14th, 1962, accepted for filing, October 26th, 1962.

CHEMALLOY MINERALS LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. By Agreement, dated September 28th, 1962, Tom & Barnt, on behalf of their client, Lehigh Securities Limited, agreed to purchase 50,000 shares at 80c. per share, payable on the effective date of the Agreement, being the date on which the Company shall have obtained all of the following: (a) a letter from the Canadian Stock Exchange accepting for filing a filing statement or amending filing statement of the Company disclosing the terms of the Agreement, (b) evidence as to due compliance with the laws of Quebec to permit distribution of the said shares, and (c) a letter from the Ontario Securities Commission accepting this prospectus for filing under section 38 of The Securities Act (Ontario), and received an option on a further 50,000 shares at 80c. per share, payable within 3 months after the said effective date. The Company has also granted options to certain of its key senior executives on a total of 82,000 shares at \$2 per share, exercisable in whole or in part up until

September 30th, 1963, and a management option to its President on a total of 200,000 shares at \$3 per share, exercisable in whole or in part up until August 2nd, 1964, provided that the President continues his association with the Company as such. Company incorporated, January, 1952, (Ont.) under name of Montgary Petroleum Corporation Limited. Name changed to Montgary Explorations Limited by Supplementary Letters Patent, June, 1955, and to present one by Supplementary Letters Patent, December, 1959. Authorized capital, 5,000,000 at \$1 par. Issued, 2,478,000. Escrowed, none. Prospectus dated October 22nd, 1962, accepted for filing, October 29th, 1962.

GOLDEN CROESUS MINES LIMITED: Head Office, Suite 301, 69 Yonge Street, Toronto, Ontario. Under Agreement, dated July 26th, 1961, R. H. Scarlett & Company Limited agreed to purchase 100,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares, being 100,000 at 10c. and 4 blocks of 200,000 shares each at 12½c., 15c., 20c. and 25c. per share respectively. Of such options, 100,000 at 10c. and 60,000 at 12½c. have been taken down and paid for. Subsequently R. H. Scarlett & Company Limited assigned its interest in the said Agreement to Davidson & Co., who have agreed to exercise the balance of the shares under option at 12½c. by October 31st, 1962, the remaining options, being 3 blocks of 200,000 shares each at 15c., 20c. and 25c., payable by December 15th, 1962, March 15th, 1963, and June 15th, 1963, respectively. Davidson & Co. has no beneficial interest in the said outstanding options but holds them on behalf of Trove Holdings Limited. Trove Holdings Limited has advised the Company that certain named individuals have the right to participate with it in various options in the ratio set out opposite each name in the prospectus. Company incorporated, February, 1955, (Ont.) under name of Bruco Uranium Mines Limited. Name changed to present one by Supplementary Letters Patent, October, 1960. Authorized capital, 5,000,000 at \$1 par. Issued, 1,190,005. Escrowed, 810,000. Prospectus dated October 3rd, 1962, accepted for filing, October 31st, 1962.

NEW JACK LAKE URANIUM MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show application made for Supplementary Letters Patent to change Company's name to Equity Explorations Limited, share position to date, 135,000 additional shares escrowed, exercise of property option by Company, granting by Company to Prospectors Airways Company of working option on 60 unpatented claims and termination of Agreement, dated November 1st, 1961, through default, firm commitment having been completed thereunder and options exercised to extent of 200,000 shares at 10c. and 73,500 shares at 15c. Amending Statement, dated October 5th, 1962, to prospectus dated November 15th, 1961, accepted for filing, October 31st, 1962.

PROTEUS MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show purchase by Company of an undivided 50% interest in 6 unpatented mining claims and particulars of offering to the public of free portion of vendor shares, shares previously sold for cash and shares to be issued for funds advanced for exploration work, the proceeds from any sales of which will not accrue to the benefit of the treasury of the Company. Amending Statement, dated October 1st, 1962, to prospectus dated June 20th, 1962, accepted for filing, November 1st, 1962.

LE MANS EXPLORATIONS LIMITED: Head Office, 19th Floor, 4 King Street West, Toronto, Ontario. Under Agreement dated August 1st, 1961, Taranco Holdings Limited assumed the rights and obligations of William V. MacInnes, in Trust, under an Agreement between the Company and him dated June 19th, 1961, which provided for the sale and option of a total of 1,000,000 shares. 600,000 of such shares have been purchased to date and, by virtue of a 3 month's extension granted, outstanding options on the balance, i.e., 400,000 shares, being 2 blocks of 200,000 shares each at 20c. and 25c. per share respectively, now payable by November 21st, 1962, and February 21st, 1963, respectively. Company incorporated, April, 1955, (Ont.) under name of

Buffana Uranium Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1961. Authorized capital, 5,000,000 at \$1 par. Issued, 2,294,705. Escrowed, 1,152,000. Prospectus dated August 20th, 1962, accepted as annual re-filing, November 5th, 1962.

CAMFLO MATTAGAMI MINES LIMITED: Head Office, 14 Metcalfe Street, Ottawa, Ontario. By Agreement, dated October 23rd, 1962, Taranco Holdings Limited agreed to purchase 200,000 shares at 37c. per share, payable by November 6th, 1962, and received options on a further 300,000 shares, being 200,000 at 42c., payable within 3 months after November 6th, 1962, and 100,000 at 47c., payable within 6 months after November 6th, 1962. Company incorporated, January, 1958, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,902,307. Escrowed, 810,000. Prospectus dated October 25th, 1962, accepted for filing, November 6th, 1962.

ALSOF MINES LIMITED: Head Office, 303 Barrie Building, 312 George Street North, Peterborough, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, particulars of proceedings pending under the provisions of The Mining Act (Ontario) for determination of conflicting interests in two claims and acquisition by Company of option on 5 unpatented mining claims and 2 mining leases. Amending Statement, dated October 19th, 1962, to prospectus dated January 19th, 1962, accepted for filing, November 8th, 1962.

HEWBET MINES LIMITED: Head Office, Suite 908, 330 Bay Street, Toronto, Ontario. By Agreement, dated September 17th, 1962, Hugh T. Borthwick Limited agreed to purchase 200,000 shares at 10c. per share, payable within 10 days after November 9th, 1962. Company incorporated, May, 1948, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,500,005. Escrowed, none. Prospectus dated September 28th, 1962, accepted for filing, November 9th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

CESSLAND GAS & OIL CORPORATION LIMITED:
Release of all escrowed shares. Effective date of release,
October 19th, 1962.

GOLDWIN EXPLORATION COMPANY LIMITED:
Release of all escrowed shares. Effective date of release,
October 19th, 1962.

JORSCO EXPLORATIONS LIMITED: Release of
50,000 shares on the understanding that such shares will be
donated by John Scott for the purpose of assisting the financing
of the Company, any of such shares not so used to be held for
the benefit of the Company. Effective date of release, October
19th, 1962.

LARUTAN PETROLEUM CORPORATION LIMITED: Release of all escrowed shares. Effective date of release, October 19th, 1962.

FORT RAE GOLD MINES LIMITED: Release of all
escrowed shares to facilitate the winding-up of the Company
and the surrender of its Charter. Effective date of release,
October 23rd, 1962.

WORLD WIDE PROPERTIES, INC.: Release of 10%
of all escrowed shares pro rata to all persons entitled thereto.
Effective date of release, October 31st, 1962.

MULTI-MINERALS LIMITED: Release of all es-
crowed shares. Effective date of release, November 2nd, 1962.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

DECEMBER, 1962



ONTARIO

Issued Monthly by

THE ONTARIO SECURITIES COMMISSION
ONTARIO GOVERNMENT BUILDING
145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy.

Printed and Published by
Frank Fogg, Printer to the Queen's Most Excellent Majesty

Decision of the Chairman

THE SECURITIES ACT ARTHUR FRAZER HODGINS—SALESMAN

Hodgins was registered, as a salesman, in Alberta from September 1958 to April 10th, 1962, in the employ of an Investment Dealer.

In his application for registration in Ontario, he discloses that he dealt as a Broker-Dealer without a licence. The advice received from the Alberta Commission is that he used the name A. F. Hodgins Investments Ltd., a non-existent and non-registered company, for the purpose of trading in securities for his own account. Consequently, he was liable to be charged with illegal trading if he remained in Alberta. He returned to Ontario, where he was raised and educated, and the matter was not further pursued.

On his own admission, and according to the information received from Alberta, he has been full discredited on the strength of this single episode. However, there is another matter referred to in the letter from the Chairman of the Alberta Commission, which requires an explanation from Hodgins if he requests a review under Section 29.

The application of Arthur Frazer Hodgins, for registration as a salesman, will be refused. The Order is subject to a right of review, pursuant to the provisions of Section 29 of the Act.

O. E. LENNOX
Chairman.

TORONTO, 17th October, 1962

Decision of the Chairman

THE SECURITIES ACT

WILLIAM THOMAS JACKSON—SALESMAN

Jackson was registered as a salesman as of January 2nd, 1962. Subsequently, the Commission received information to the effect that he had not disclosed in his application for registration a conviction involving a charge of fraud. Although the returns received from police departments did not disclose a conviction, Jackson was questioned and admitted the conviction. Upon being questioned, he offered a rather lame excuse for his failure to disclose the conviction and presented the usual plea under the circumstances, that he was the victim of a miscarriage of justice. His explanation, however plausible it might appear to be, is discounted by the fact that he was arrested in June last and charged with attempted fraud in a matter which is in no way related to trading in securities.

The registration of William Thomas Jackson as a salesman will be cancelled, subject to the right of review, pursuant to the provisions of Section 29 of the Act.

In the case of a request for a review, a date for the hearing will not be set until after the disposal of the current charge.

O. E. LENNOX,
Chairman.

TORONTO, 14th September, 1962.

Decision of the Commission as a Whole

THE SECURITIES ACT ARTHUR FRAZER HODGINS—SALESMAN HEARING—22nd NOVEMBER, 1962

Hodgins requested a Hearing and Review, pursuant to the provisions of Section 29, following the Order of the Chairman refusing him registration as a salesman.

Hodgins was no longer employed, as a securities salesman, when the irregularities in question were discovered. There is no question that, during his employment, he traded for his own account, as a principal, using the name of A. F. Hodgins Investments Ltd., a non-existent company, with the result he traded without registration in violation of The Securities Act of the Province of Alberta.

The methods he employed present a more serious picture than what otherwise might be considered a technical offence. Hodgins was perfectly candid in admitting several instances in which he traded against his employer's interest. The first case arose when he was instructed to call on a woman who had indicated her intention to invest in securities. Hodgins obtained an order for shares in a mutual fund in the amount of five thousand dollars (\$5,000.00). He placed the order for these securities and, upon receipt of the cheque for \$5,000.00 which he received in the office, he took it over to the girl in the cage and instructed her to credit the cheque to his trading account, which she did. The result was that Hodgins received the full commission on the transaction of \$300.00 instead of a commission of \$125.00, and so converted \$175.00 of his employer's funds to his own use.

There were three other transactions involving the purchase of shares in the same mutual fund. In each of these cases, the purchaser made the cheque payable to Hodgins which, of course, simplified matters.

By the time this state of affairs was discovered, Hodgins was no longer employed as a salesman, so there was no disciplinary action to be taken by the Alberta Commission, other than to prefer charges. However, as he had left the jurisdiction and in view of the expense and difficulties involved, prosecution was evidently not considered warranted, which is understandable.

Three character witnesses were called on Hodgins' behalf who are, in our opinion, deserving of the utmost respect. However, since their direct knowledge of his activities dates back to his University days with little first-hand knowledge concerning him since he obtained employment in Alberta in April of 1957, their evidence can not be given very much weight in respect of his business activities. This especially applies when the evidence is offered in the face of undisputed facts—facts which can not lightly be condoned under any circumstances.

Hodgins has placed himself, and the Commission, in a very awkward position. Ontario is being asked to provide a haven for a person who has violated the securities' laws of another province, and who has admittedly offended against the laws of general application.

Accordingly, the Order under review, refusing Arthur Frazer Hodgins registration as a salesman is confirmed, and the appeal is dismissed.

BY THE COMMISSION

G. E. AINSBOROUGH,

Secretary.

TORONTO, 30th November, 1962

C. M. V. Pensa for
the Applicant

Decision of the Commission as a Whole

THE SECURITIES ACT WILLIAM THOMAS JACKSON—SALESMAN HEARING—29th NOVEMBER, 1962

This matter involved a Hearing and Review of the Order of the Chairman cancelling the registration of William Thomas Jackson, as a salesman, under the Act.

The appellant applied for registration, as a salesman, for the first time by an application dated the 2nd day of December, 1961. His application was approved, but subsequently the Commission received information that the appellant had, prior to this application for registration, been convicted upon a charge of fraud. As set forth in the Reasons of the Chairman, dated the 14th September, 1962, the registration was then cancelled.

In his original application, Question 5 therein required the applicant to answer whether he had “. . . been charged, indicted, or convicted, under *any law* of any province, state, or country, or are there any proceedings now pending which may lead to any indictment, conviction, or injunction . . . ?” To assist applicants in answering this question, the following is set forth in the form. “Answer ‘Yes’ or ‘No’. If affirmative, give particulars.”

The form, as filed with the Commission, read as follows:

“No—Except for Minor traffic offenses+automobile.”

The applicant signed the form and swore an affidavit of verification.

In fact, the applicant had been convicted on November 10th, 1959 of false pretences relating to the obtaining of an automobile to the value of \$1,950.00, and was fined \$1,000.00 or 4 months. Upon being questioned about his answer to the

question, the applicant said that when he signed the form, the first three words in the answer, "No—Except for" were not on the form when he signed it. It would appear from the writing on the form that this may be so.

The appellant continued to explain that he intended by his answer to disclose that he had been convicted of minor traffic offences and an offence relating to an automobile, that is, the conviction registered against him in 1959. He states that, when he attended for his interview, he assumed that the investigations made by the Commission would have disclosed the conviction, and he was prepared to explain that the conviction was obtained on perjured evidence and that he was in fact innocent of the charge.

Regardless of whether his conviction was, or was not, a miscarriage of justice, the Commission is firmly of the conclusion that the appellant, in completing the form in the manner in which he did, hoped to mislead the Commission into thinking that he had been convicted only of motor vehicle offences. He, in fact, obtained that result in the first instance.

In addition, however, the appellant, being fearful that his record might be discovered by the Commission, included the words "+automobile" so that he might argue, as he now in fact argues, that he had made a frank disclosure of the facts to the Commission. His attempt to convince us that he was acting honestly in completing the form as he did is not in the least convincing. He is a man who has had a University education and, according to his story, considerable experience in executive positions in the business world, even to the extent that he intended to teach business administration at Ryerson College and was engaged for some time as an efficiency expert by the Civil Service. It is impossible to believe that, with this background, he felt he was properly answering the question in the application form.

His attempt to ride two horses at once has lead to the natural consequence of his downfall. The type of duplicity exhibited in his application, revolving around half-truths,

clearly demonstrates that he is not the type of person whose registration, as a securities salesman, would be for the benefit of the public.

The Order refusing William Thomas Jackson's registration, as a salesman, is hereby sustained.

BY THE COMMISSION
G. E. AINSBOROUGH,
Secretary.

TORONTO, 10th December, 1962

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

GENUINE AUTOTRONICS OF CANADA LIMITED: Head Office, 140 Kendal Avenue, Toronto, Ontario. Amending Statement filed to show particulars of options granted by Company to Sidney Bearg and Alexander Kennedy, officers and directors of the Company, to purchase, over a 5 year period, an aggregate of 35,000 Common shares of the Company at \$2.25 per share; completion of firm commitment to purchase 100,000 shares at \$1.80 per share, under Agreement dated February 28th, 1962; listing of shares on the Canadian Stock Exchange; financial statements of the Company as at August 31st, 1962; particulars of an offer to be made by the Company, subject to the approval of the Canadian Stock Exchange, to acquire from the holders thereof all the outstanding Common shares of Mercury-Chipman Company Limited by exchanging therefor 1 fully paid Common share of the Company for each 12½ Common shares of Mercury-Chipman Company Limited. Amending Statement, dated November 16th, 1962, to prospectus dated February 28th, 1962, accepted for filing, November 20th, 1962.

REAL ESTATE INVESTMENT TRUST OF CANADA: Name and Address of Trustee, The Eastern Trust Company, 61 Yonge Street, Toronto, Ontario. The Trust was created under the laws of the Province of Ontario by a Trust Agreement dated October 22nd, 1962, between William H. Shortill, Gordon D. Fairley and Philip Bastedo, as original subscribers, The Eastern Trust Company, as Trustee, and CanUK Projects Limited, an Ontario corporation. The units into which the beneficial interest in the Trust shall be divided to be designated as "Units of Participation". Certificates evidencing ownership of such Units of Participation shall be designated as Certificates of Beneficial Interest and the registered holders thereof shall be designated as Beneficiaries. No limit shall be placed upon the number of Units of Participation to be issued. Firm subscriptions for the purchase of 10,000 Units of Participation at \$10 per unit have been received and the sum of \$50,000 has been received on

account thereof, the balance being payable within 60 days after the date of current prospectus. Present offering, 500,000 Units of Participation through CanUK Investments Limited, a registered security dealer acting as the sole distributor, on a 10% commission basis. Offered to the public at not less than \$10 per unit. Prospectus dated October 22nd, 1962, accepted for filing, November 21st, 1962.

ANDREAE-COLE FUND LIMITED: Head Office, 55 Yonge Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated November 15th, 1962, to prospectus dated January 8th, 1962, accepted for filing, November 22nd, 1962.

EXQUISITE FORM BRASSIERE (CANADA) LIMITED: Head Office, 215 Spadina Avenue, Toronto, Ontario. Ontario incorporation, December 16th, 1949, as a private Company, with subsequent S.L.P., including those converting Company to public company. Authorized capital, 298,125 First Preference shares of \$10 par, issuable in series, of which 148,125, designated as "6% Cumulative Redeemable Convertible First Preference Shares, Series A", issued and outstanding as fully paid, 20,000 5% Non-cumulative Non-voting Redeemable Second Preference shares of \$50 par, of which 13,000 issued and outstanding as fully paid, and 1,001,875 n.p.v. Common shares, of which 357,888 issued and outstanding as fully paid. Present offering, \$2,000,000 6¼% Sinking Fund Debentures, Series A, to be dated December 1st, 1962, to mature December 1st, 1983 (accompanied by Common Share Purchase Warrants entitling the holders thereof to purchase 50 Common shares in respect of each \$1,000 principal amount of such Debentures at specified prices and by specified dates) and 50,000 Common shares, in units of 1 Debenture of the principal amount of \$1,000 and 25 Common shares, through Gairdner & Company Limited which has agreed to purchase the said \$2,000,000 principal amount of Debentures from the Company for the aggregate sum of \$1,900,000 and the said 50,000 Common shares from a shareholder of the Company for the aggregate sum of \$500,000. As the latter are outstanding shares, only the proceeds from the

sale of the Debentures will accrue to the benefit of the treasury of the Company. Offered to the public at \$1,265 per unit. Prospectus dated November 21st, 1962, accepted for filing, November 23rd, 1962.

INVESTORS GROWTH FUND OF CANADA LTD.:
Head Office, 280 Broadway, Winnipeg, Manitoba. Canada incorporation, September 10th, 1957, with subsequent S.L.P. Authorized capital, 20,000,000 Special shares of \$1 par, of which, as of August 31st, 1962, 13,267,867.644 issued and fully paid and 2,837,136.272 redeemed and cancelled, leaving 10,430,731.372 outstanding, and 1,000 Common shares of \$1 par, all issued, fully paid and outstanding. Present offering, unissued Special shares of the Company through Investors Syndicate of Canada, Limited, on a commission basis of 8% of the public offering price on sales of under \$5,000, which commission is reduced on a sliding scale on single of \$5,000 and over. Offered to the public at the asset value per Special share at close of business on the last full business day preceding the day upon which application for such Special shares is accepted, plus commission as set out above. Prospectus dated November 26th, 1962, accepted as annual re-filing, November 26th, 1962.

LAURENTIDE FINANCIAL CORPORATION LTD.:
Head Office, 1030 West Georgia Street, Vancouver, British Columbia. British Columbia incorporation, June 7th, 1950, under name of Imperial Investment Corporation Ltd., with subsequent Amendments, including that of August 31st, 1961, changing name to present one. Authorized capital, as of October 15th, 1962, 2,039,390 Class "A" Non-voting n.p.v. shares, of which 1,212,537 issued and outstanding as fully paid; 16,000 Class "B" Voting n.p.v. shares, of which 15,880 issued and outstanding as fully paid; 25,000 5¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 18,890 issued and outstanding as fully paid; 50,000 6¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 37,976 issued and outstanding as fully paid; 70,000 \$1.40 Series Cumulative Redeemable Preferred shares of \$25 par, of which 65,190 issued and outstanding as fully paid; 200,000

\$1.25 Cumulative Redeemable Preferred shares of \$20 par, all issued and outstanding as fully paid; 124,473 \$2.00 Cumulative Convertible Redeemable Secondary Preferred shares of \$38 par, of which 118,996 issued and outstanding as fully paid. Present offering. Collateral Trust Notes, Series "E", maturities up to 20 years, to be dated as of date of delivery to purchaser of individual Note, through registered brokers acting as agents on a commission basis not to exceed $\frac{3}{4}$ of 1% of the principal amount of Note for each month of its currency maturing 365 days or less and a commission as may be agreed upon between the Company and such agents but not to exceed 5% of the principal amount of Note maturing more than 1 year from date of issue. Prospectus dated November 23rd, 1962, accepted as annual re-filing, November 28th, 1962.

KINGSWAY LUMBER CO. LIMITED: Head Office, 5525 Dundas Street West, Islington, Ontario. Ontario incorporation, August 31st, 1962, as a private company, being an amalgamation of Kingsway Lumber Limited (which was a company continuing from the amalgamation of Kingsway Lumber Company, Limited and The KL Lumber Company Limited, effected by Letters Patent of Amalgamation dated December 30th, 1960) and Hixon Lumber Limited (incorporated November 16th, 1960) with subsequent S.L.P., including those of November 23rd, 1962, converting Company to public company. Authorized capital, 600,000 n.p.v. shares, of which 400,000 issued and outstanding as fully paid. Present offering, \$1,250,000 $6\frac{3}{4}\%$ Sinking Fund Debentures Series A, to be dated December 15th, 1962, to mature December 15th, 1982, carrying a bonus of 10 n.p.v. shares of the Company per \$500 principal amount of such Debentures, through W. C. Pitfield & Company, Limited and James Richardson & Sons, which have agreed to purchase the \$1,250,000 principal amount of Series A Debentures and 25,000 shares of the Company for an aggregate consideration of \$1,200,000. Offered to the public at par. Prospectus dated November 28th, 1962, accepted for filing, November 29th, 1962.

McFARLANE, SON & HODGSON (LIMITED): Head Office, 200 Deslauriers Street, St. Laurent, Quebec.

Canada incorporation, October 16th, 1907, with subsequent S.L.P. Authorized capital, 12,000 6½% Cumulative Redeemable First Preferred shares of \$50 par, all issued and outstanding as fully paid; 8,000 1½% Non-cumulative Redeemable Second Preferred shares of \$50 par, of which 7,500 issued and outstanding as fully paid; 100,000 Class A n.p.v. shares, all issued and outstanding as fully paid; 10,000 Class B n.p.v. shares, all issued and outstanding as fully paid. Present offering, 9,553 6½% Cumulative Redeemable First Preferred shares through Royal Securities Corporation Limited which has agreed to purchase the said shares from certain shareholders of the Company at \$48 per share. Offered to the public at par. As the shares being offered are outstanding shares, none of the proceeds of any sales thereof will accrue to the benefit of the treasury of the Company. Prospectus dated November 27th, 1962, accepted for filing, November 29th, 1962.

NORTHERN TELEPHONE LIMITED: Head Office, New Liskeard, Ontario. Ontario incorporation, January 1st, 1960, being an amalgamation of Northern Telephone Company, Limited, Norwesto Enterprises Limited and Norwesto Communications Limited, with subsequent S.L.P. Authorized capital, 500,000 First Preference shares of \$20 par, issuable in series, of which 75,000, designated as "5½% Cumulative Redeemable First Preference Shares Series A", 50,000, designated as "5½% Cumulative Redeemable First Preference Shares Series B", 100,000 designated as "5½% Cumulative Redeemable First Preference Shares Series C" and 25,000, designated as "5½% Cumulative Redeemable First Preference Shares Series D", issued and outstanding as fully paid; 250,000 Second Preference shares of \$20 par, issuable in series, of which 100,000, designated as "5% Cumulative Redeemable Convertible Second Preference Shares, Series A", are being offered by current prospectus; 5,000,000 n.p.v. Common shares, of which 1,328,071 issued and outstanding as fully paid. Present offering, 100,000 5% Cumulative Redeemable Convertible Second Preference Shares, Series A, through Royal Securities Corporation Limited which has agreed to purchase the said shares at \$20.50 per share, the Company to pay the said Underwriters a com-

mission of 1.5% of the par value of the shares so purchased. Offered to the public at \$20.50 per share. Prospectus dated November 28th, 1962, accepted for filing, November 30th, 1962.

CANADIAN ANAESTHETISTS MUTUAL ACCUMULATING FUND LIMITED: Head Office, 178 St. George Street, Toronto, Ontario. Canada incorporation, September 13th, 1957. Authorized capital, 995,000 Class A shares of \$1 par, of which 152,073 issued and 22,952 subsequently redeemed, leaving 129,121 outstanding as fully paid, and 5,000 Class B shares of \$1 par, of which 8 issued and outstanding as fully paid. Present offering, Class A shares through officials of the Company under its registration as a Security Issuer and through registered security dealers on a commission basis not to exceed 10%. Offered to the public at an amount per share equivalent to the net asset value as at the close of business on the first full business day on which the Toronto Stock Exchange is open in the month during which subscription for such Class A shares is accepted by the Company. Prospectus dated November 29th, 1962, accepted as annual re-filing, November 30th, 1962.

PRICE BROTHERS & COMPANY, LIMITED: Head Office, 65 St. Anne Street, Quebec, P.Q. Quebec incorporation, October 7th, 1920, with subsequent S.L.P. Authorized capital, 50,000 4% Cumulative Redeemable Preferred shares of \$100 par, all of which issued and 40,000 outstanding as fully paid, and 3,500,000 n.p.v. Common shares, of which 3,177,544 issued and outstanding as fully paid. Present offering, \$25,000,000 Debentures, Series A, to be dated December 1st, 1962, consisting of \$5,000,000 5¾% Serial Debentures due \$1,000,000 December 1st, 1964, to December 1st, 1968, inclusive, and \$20,000,000 5¾% Sinking Fund Debentures due December 1st, 1982, through Royal Securities Corporation Limited, Wood, Gundy & Company Limited, W. C. Pitfield & Company Limited and Dominick Corporation of Canada, which have agreed to purchase the \$25,000,000 principal amount of such Debentures for \$24,478,500. The said Sinking Fund Debentures

to be offered to the public at 100.50. The said Serial Debentures are not available for public subscription. Prospectus dated December 4th, 1962, accepted for filing, December 4th, 1962.

SANGAMO COMPANY, LIMITED: Head Office, 215 Laird Drive, Leaside, Ontario. Canada incorporation, April 11th, 1913, with subsequent S.L.P. Authorized capital, 200,000 n.p.v. Common shares, of which 181,212 issued and outstanding as fully paid. Present offering, \$2,000,000 6% Secured Sinking Fund Debentures, Series A, to be dated December 15th, 1962, to mature December 15th, 1982, through Dominion Securities Corporation Limited which has agreed to purchase the said \$2,000,000 principal amount of Debentures for \$1,920,000. Offered to the public at par. Prospectus dated December 4th, 1962, accepted for filing, December 4th, 1962.

EXQUISITE FORM BRASSIERE (CANADA) LIMITED: Head Office, 215 Spadina Avenue, Toronto, Ontario. Amending Statement filed to show modification of security for the Debentures offered and certain of the restrictions on borrowing by subsidiaries of the Company in order to make it possible for its foreign subsidiaries to obtain banking accommodation in the countries in which they operate. Amending Statement, dated December 5th, 1962, to prospectus dated November 21st, 1962, accepted for filing, December 6th, 1962.

LABRADOR ACCEPTANCE CORPORATION: Head Office, 4505 Papineau Avenue, Montreal, Quebec. Quebec incorporation, July 28th, 1952, with subsequent S.L.P. Authorized capital, 20,000 Preferred shares, designated as "\$1.40 Cumulative Redeemable Convertible Preferred Shares", of \$25 par, the subject of current offering, 500,000 Class "A" shares of \$5 par, of which 68,210 issued and outstanding as fully paid, and 100,000 Class "B" shares of \$1 par, of which 65,390 issued and outstanding as fully paid. Present offering, 20,000 \$1.40 Cumulative Redeemable Convertible Preferred shares through W. C. Pitfield & Company, Limited and

Morgan, Ostiguy & Hudon Ltd., which have agreed to purchase the said shares at par, the Company to pay the said underwriters a commission of \$1.50 per share so purchased. Offered to the public at par. Prospectus dated November 28th, 1962, accepted for filing, December 7th, 1962.

CENTENNIAL MORTGAGE CORPORATION LTD.: Head Office, 1202—409 Granville Street, Vancouver, British Columbia. British Columbia incorporation, July 25th, 1958, as a private company and converted to public company by Certificate of the Registrar of Companies, December 8th, 1959. Authorized capital, 30,000 Preference shares of \$10 par, all issued and fully paid, and 750,000 n.p.v. Common shares, of which, as of November 1st, 1962, 313,197 issued and fully paid. Present offering, \$600,000 6½% Sinking Fund Debentures, to be dated December 15th, 1962, to mature December 15th, 1982 (accompanied by Share Purchase Warrants entitling the holders thereof to purchase 100 Common shares of the Company per each \$1,000 principal amount of Debentures and 50 Common shares of the Company per each \$500 principal amount of Debentures at specified prices and by specified dates) through C. M. Oliver & Company Limited and Gairdner & Company Limited which have each agreed to purchase, severally and not jointly, \$300,000 principal amount of such Debentures at 93.75. Offered to the public at 98.75. Prospectus dated December 28th, 1962, accepted for filing, December 7th, 1962.

AYLMER AND MALAHIDE TELEPHONE COMPANY, LIMITED, THE: Head Office, Aylmer, Ontario. Ontario incorporation, May 8th, 1928, with subsequent S.L.P. Authorized capital, 26,000 Common shares of \$5 par, of which 11,866 issued and outstanding as fully paid. Present offering, \$100,000 6% First Mortgage Sinking Fund Bond Series "A", to be dated December 15th, 1962, to mature December 15th, 1982, through Isard, Robertson and Co. Limited which has agreed to purchase the said Bonds at 97. Offered to the public at par. Prospectus dated December 15th, 1962, accepted for filing, December 15th, 1962.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

JANLEE EXPLORATIONS LIMITED: Head Office, Suite 302, 121 Richmond Street West, Toronto, Ontario. By Agreement, dated October 12th, 1962, Bernette Corporation Limited, on behalf of its client, Hillmount Investments Limited, agreed to purchase 100,000 shares at 10c. per share, payable one half by November 15th, 1962, and the balance within 60 days after the said date, and received options on a further 900,000 shares, being 100,000 at 10c., payable within 6 months after November 15th, 1962, and 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 9, 12, 15 and 18 months after November 15th, 1962, respectively. Company incorporated, September, 1962 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated October 24th, 1962, accepted for filing, November 15th, 1962.

ST. LUCIE EXPLORATION COMPANY LIMITED: Head Office, 443 University Avenue, Toronto, Ontario. Amending Statement filed to show that the Company has purchased from the St. Lucie Syndicate the interest of the Syndicate in an agreement dated July 26th, 1962, between Ethel Copper Mines Limited and the Syndicate, whereby the Syndicate has the right to explore and mine the claims of Ethel Copper Mines Limited located in the Elk Lake area of Ontario. Amending Statement, dated October 25th, 1962, to prospectus dated August 29th, 1962, accepted for filing, November 15th, 1962.

TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED: Head Office, Suite 35, 25 Melinda Street, Toronto, Ontario. Amending Statement filed to show completion of firm commitment and exercise of all options under Agreement dated June 12th, 1962, and particulars of new Agreement, dated October 11th, 1962, whereby Draper, Dobie & Company Limited, on behalf of its client, Hibernian Investments Limited, agreed to purchase 50,000 shares at 50c. per share, payable by November 23rd, 1962, and received

options on a further 450,000 shares, being 50,000 at 50c., payable within 3 months after November 23rd, 1962, and 4 blocks of 100,000 shares each at 60c., 70c., 85c. and \$1 per share respectively, payable within 6, 9, 12 and 15 months after November 23rd, 1962, respectively. Amending Statement, dated October 12th, 1962, to prospectus dated June 12th, 1962, accepted for filing, November 23rd, 1962.

UTOPIA GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, restaking of certain mining claims, purchase by Allcrest Investments Limited of 50,000 shares at 10c. per share under Agreement dated November 7th, 1960, the balance of the options terminating on November 7th, 1962, and particulars of new Agreement, dated November 9th, 1962, whereby Adelaide Securities Limited agreed to purchase 50,000 shares at $12\frac{1}{2}$ c. per share, payable by November 23rd, 1962, and received options on a further 950,000 shares, being 50,000 at $12\frac{1}{2}$ c., 4 blocks of 200,000 shares each at 15c., $17\frac{1}{2}$ c., 20c. and 25c. per share respectively and 100,000 at 30c., payable at the rate of 50,000 shares every 3 months, options to terminate in any event on November 9th, 1964. Amending Statement, dated November 12th, 1962, to prospectus dated June 5th, 1962, accepted for filing, November 23rd, 1962.

COPPER REEF MINES LIMITED: Head Office, 160 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus an allowance, not to exceed an additional 15%, for distribution expenses. Company incorporated, October, 1962 (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 730,005. Escrowed, 657,000. Prospectus dated November 23rd, 1962, accepted for filing, November 26th, 1962.

MAGOMA MINES LIMITED: Head Office, Suite 603, 67 Yonge Street, Toronto, Ontario. By Agreement, dated November 2nd, 1962, Goodwin, Harris & Co. Limited on its

own behalf as to 50%, on behalf of Peerless Canadian Exploration Limited as to 25% and on behalf of Dobieco Limited as to 25%, agreed to purchase 400,000 shares, being 2 blocks of 200,000 shares each at 10c. and 12½c. per share respectively, the total purchase price being payable within 3 days after November 26th, 1962. Company incorporated, February, 1954 (Ont.). Authorized capital, 3,500,000 at \$1, par. Issued, 1,987,505. Escrowed, 798,750. Prospectus dated November 22nd, 1962, accepted for filing, November 26th, 1962.

MONPRE MINING COMPANY LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. By Agreement dated October 19th, 1962, The Cumco Corporation Limited, on its own behalf as to one-third and on behalf of its client, Sealord Investment Corporation Limited as to two-thirds, agreed to purchase 300,000 shares at 15c. per share, payable on the date of acceptance by the Canadian Stock Exchange of a filing statement or the date of acceptance of current prospectus by the Ontario Securities Commission, whichever is the later, and received options on a further 750,000 shares (224,000 of which would be dependent upon the proposed increase of capitalization referred to in item 21 of the prospectus), being 5 blocks of 150,000 shares each at 20c., 25c., 30c., 35c. and 40c. per share respectively, payable within 3, 6, 9, 12 and 15 months after the said acceptance date respectively. Sealord Investment Limited has agreed to sell to Upper Limestone Syndicate 100,000 of the said underwritten shares through The Cumco Corporation Limited at 15½c. per share, such sale being contingent upon certain events taking place as set out in the prospectus. Company incorporated, June, 1953 (Ont.) under name of Monpre Uranium Exploration Limited. Name changed to present one by Supplementary Letters Patent, November, 1956. Authorized capital, 5,000,000 at \$1 par. Issued, 4,174,000. Escrowed, none. Prospectus dated October 25th, 1962, accepted for filing, November 26th, 1962.

VALRAY EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. By

Agreement, dated October 15th, 1962, Norwich Investments Limited, on behalf of its client, Conbro Investments Limited, agreed to purchase 20,000 shares at 25c. per share, payable by November 26th, 1962, and received options on a further 980,000 shares, being 180,000 at 25c., payable within 3 months after November 26th, 1962, and 4 blocks of 200,000 shares each at 30c., 35c., 40c. and 50c. per share respectively, payable within 6, 9, 12 and 15 months after November 26th, 1962, respectively. Company incorporated, December, 1946 (Ont.) under name of Wallace Yellowknife Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1956. Authorized capital, 5,000,000 n.p.v. shares. Issued, 3,648,727. Escrowed, 908,385. Prospectus dated October 15th, 1962, accepted for filing, November 26th, 1962.

SILVER BELLE MINES LIMITED: Head Office, Room 1500, 372 Bay Street, Toronto, Ontario. By Agreement, dated October 26th, 1962, Tower Financial Corporation Limited agreed to purchase 600,000 shares, being 400,000 at 10c. and 200,000 at 15c., payable by November 27th, 1962. Company incorporated, March, 1960 (Ont.) under name of Neeland Flin Flon Mining & Exploration Limited. Name changed to present one by Supplementary Letters Patent, January, 1962. Authorized capital, 5,000,000 n.p.v. shares. Issued, 1,190,005. Escrowed, 810,000. Prospectus dated November 23rd, 1962, accepted for filing, November 27th, 1962.

MATTAGAMI LAKE MINES LIMITED: Head Office, 100 d'Youville, Quebec City, Quebec. Particulars of issuance by the Company to the holders of its shares of record at the close of business on December 3rd, 1962, rights, evidenced by transferable subscription warrants, to subscribe for \$15,000,000 6% Secured Income Debentures, Series A, of the Company and 600,000 shares of the Company, in units consisting of \$100 principal amount of such Debentures, Series A, and 4 shares, at the price of \$100 per unit, on the basis of 1 unit for each 40 shares of the Company held of record at such time, the said rights to expire at 4.30 p.m.

on December 27th, 1962. The Company has entered into an Agreement with Canadian Exploration Limited and Noranda Mines, Limited, whereby Canadian Exploration Limited and Noranda Mines, Limited will be severally bound to take up and pay for, in equal portions, at \$100 per unit, all such units as are not taken up and paid for under the said rights offering. The said Agreement also provides that, if the Company has not sufficient funds to repay loans made to it under the bank line of credit referred to in the prospectus, when required by the bank so to do, Canadian Exploration Limited and Noranda Mines, Limited will be severally bound to purchase, in equal portions, sufficient 6% Secured Income Debentures, Series B, of the Company, at a price of \$90 per \$100 principal amount of such Debentures, to provide in the aggregate a sum equal to the amount so required to be repaid to the bank. The said Agreement also provides that, if the aforesaid financing is not sufficient to pay for the cost to the Company of its "Total Programme", as set out in the prospectus, the Company will endeavour to arrange for other financing to cover such deficiency on terms more favourable to the Company than those below mentioned but, if the Company is unable to make such arrangements, then each of Canadian Exploration Limited and Noranda Mines, Limited will be severally bound, at the call of the Company, to pay to the Company one-half of the amount of any such deficiency, provided that the aggregate obligation of Canadian Exploration Limited and Noranda Mines, Limited together does not exceed \$15,000,000. The said Agreement also provides that, in consideration of the making of such payments by Canadian Exploration Limited and Noranda Mines, Limited, the Company will issue to them, for each \$100 so paid by them \$100 principal amount of 6% Secured Income Debentures, Series A, and 5 shares of the Company, provided, however, that no more than 150,000 shares in total shall be so issued to Canadian Exploration Limited and Noranda Mines, Limited. Company incorporated, October, 1958 (Que.). Authorized capital, 7,000,000 at \$1 par. Issued, 6,000,000. Escrowed, none. Prospectus dated November 27th, 1962, accepted for filing, November 28th, 1962.

SILVER SUMMIT MINES LIMITED: Head Office, Suite 702, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment under Agreement dated June 29th, 1962, termination of all options thereunder and particulars of new Agreement, dated November 6th, 1962, whereby Glandfield & Co. Limited, acting on its own behalf as to 30%, on behalf of Louada Manor Farms Limited as to 60% and on behalf of Chippawa Investments Limited as to 10%, agreed to purchase 400,000 shares, being 2 blocks of 200,000 shares each at 15c. and 17½c. per share respectively, payable within 3 days after date of acceptance of current Amending Statement by the Ontario Securities Commission or the date of acceptance of a prospectus of the Company by the Quebec Securities Commission, whichever is the later, hereinafter referred to as the "effective date", and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 20c., 25c., and 30c. per share respectively, payable within 3, 6 and 9 months after the said effective date respectively. Amending Statement, dated November 9th, 1962, to prospectus dated August 28th, 1962, accepted for filing, November 28th, 1962.

JORSCO EXPLORATIONS LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated March 22nd, 1961, Goldmack Securities Corporation Limited agreed to purchase 100,000 of the 700,000 donated shares referred to in item 8 of the prospectus for \$10,000, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each, the first two blocks comprised of donated shares, at 10c., 15c., 20c. and 25c. per share respectively, payable within 6, 9, 12 and 15 months after date of payment of firm commitment, and 100,000 at 30c., payable within 18 months after date of payment of firm commitment. To date the Company has received payment for the 400,000 donated shares under option and 26,525 of the treasury shares under option at 20c. By Agreement, dated October 11th, 1962, the Company granted to Goldmack Securities Corporation Limited an extension

of all outstanding options so that they become due and payable on March 22nd, 1963. Upon payment by Goldmack Securities Corporation Limited of the initial \$5,000 due under the firm commitment referred to above, the Company transferred the remaining 200,000 donated shares to Goldmack Securities Corporation Limited by way of a bonus. Company incorporated, March, 1961 (Ont.), being an amalgamation of Norsco Mines Limited and Jomac Mines Limited. Norsco Mines Limited and Jomac Mines Limited were incorporated in October and April, 1959 (Ont.) respectively. Authorized capital, 10,000,000 at \$1 par. Issued, 2,772,185. Escrowed, 667,810. Prospectus dated November 26th, 1962, accepted as annual re-filing, November 29th, 1962.

FAB METAL MINES LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. Under Agreement, dated May 11th, 1962, as amended by Agreement, dated September 13th, 1962, between the Company and W. D. Latimer Limited, as to 25%, John Frame & Company as to 50%, and John Frame & Company on behalf of their client, Dorothy May Boylen, 405 The Kingsway, Toronto, Ontario, as to 25%, options are outstanding in favour of the said underwriter-optionees as follows: 100,000 shares at 15c., payable by December 13th, 1962, and 3 blocks of 200,000 shares each at 20c., 25c. and 50c. per share respectively, payable by March 13th, 1963, June 13th, 1963, and September 13th, 1963, respectively. Company incorporated, July, 1944 (Ont.) under name of Beulah Yellowknife Mines Limited. Name changed to present one by Supplementary Letters Patent, November, 1951. Authorized capital, 3,500,000 at \$1 par. Issued, 2,775,005. Escrowed, 521,605. Prospectus dated October 30th, 1962, accepted as annual re-filing, November 30th, 1962.

SURLUGA GOLD MINES LIMITED: Head Office, Suite 1101, 85 Richmond Street West, Toronto, Ontario. By Indenture, dated November 1st, 1962, the Company sold to Bongard & Company (subject to the Company receiving the receipt of the Registrar of the Ontario Securities Commission, hereinafter referred to as "the Receipt", and delivery

of a copy of such Receipt to Bongard & Company) 250,000 shares at 40c. per share and received options on a further 360,000 shares, being 3 blocks of 100,000 shares each at 50c., 80c. and \$1 per share respectively, payable within 120, 240 and 365 days after delivery of copy of the Receipt to Bongard & Company respectively, and 60,000 at \$1.20 per share, payable within 480 days after delivery of copy of the Receipt to Bongard & Company. William Douglas Burden, Chairman of the Board of Directors of the Company, has received from Bongard & Company the right to participate in the options referred to above to the extent of 25% under certain terms and conditions as set out in the prospectus. Company incorporated, March, 1962 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,475,006. Escrowed, 675,000. Prospectus dated November 28th, 1962, accepted for filing, November 30th, 1962.

LADYSMITH EXPLORATIONS LIMITED: Head Office, Suite 902, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office of Company, Nation Wide Securities Limited and Selected Mining Securities Limited to Suite 902, 62 Richmond Street West, Toronto, Ontario, change in residence address of President of Company and change in Board of Directors. Amending Statement, dated October 29th, 1962, to prospectus dated August 14th, 1962, accepted for filing, December 3rd, 1962.

FLINT ROCK MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show acquisition of 14 unpatented mining claims by staking. Amending Statement, dated October 23rd, 1962, to prospectus dated January 16th, 1962, accepted for filing, December 6th, 1962.

VAL JON EXPLORATION LIMITED: Head Office, Room 806, 6 Adelaide Street East, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, completion of firm commitment under Agreement dated April 30th, 1962, and 3 months' extension of all

option payment dates. Amending Statement, dated November 8th, 1962, to prospectus dated May 1st, 1962, accepted for filing, December 6th, 1962.

BORNITE COPPER CORPORATION LTD: Head Office, 132 St. James Street West, Montreal, Quebec. Executive Office, Suite 306, 75 Eglinton Avenue East, Toronto, Ontario. Amending Statement filed to show abandonment by Company of twenty unpatented mining claims in Bosse Township, standing of property option in Township of Cleveland, 3 months' extension of all treasury option payment dates, and extension of 1 month to Chris Wahlroth, President of the Company, of Agreement to purchase Company's shares in Central Manitoba Mines Limited. Amending Statement dated November 13th, 1962, to prospectus dated February 28th, 1962, accepted for filing December 10th, 1962.

DUNCAN RANGE IRON MINES LIMITED: Head Office, Suite 100, 12 Richmond Street East, Toronto, Ontario. By Agreement, dated October 18th, 1961, as amended by Agreement dated October 16th, 1962, Canadian Dyno Mines Limited holds options on 500,000 shares, being 2 blocks of 250,000 shares each at 50c. and \$1 per share respectively, payable by December 31st, 1963, and December 31st, 1964, respectively. By a further Agreement dated October 16th, 1962, Draper Dobie & Company Limited, agreed to purchase on behalf of its client Dyno, 150,000 shares at 35c. per share, payable upon acceptance of this prospectus by the Ontario Securities Commission and upon acceptance by the Toronto Stock Exchange of an amendment disclosing terms of such Agreement, and received an option on 111,745 shares at 40c. per share, payable by June 30th, 1963. Company incorporated March, 1956 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued 2,738,255. Escrowed 810,000. Prospectus dated October 30th, 1962, accepted as annual re-filing December 10th, 1962.

KATERI MINING COMPANY LIMITED: Head Office, Suite 901, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and

4 months' extension of all treasury option payment dates. Amending Statement dated November 29th, 1962, to prospectus dated May 17th, 1962, accepted for filing December 10th, 1962.

LAKE BEAVERHOUSE MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ont. Particulars of Agreement dated August 22nd, 1962, between the Company and Faraday Uranium Mines Limited, hereinafter referred to as "Faraday", whereby Faraday has undertaken to expend \$200,000.00 for which it is entitled to receive free shares of the capital stock of the Company at 20c. per share for monies so expended. Under the terms of the said Agreement Faraday has a further right on or before December 31st, 1963, to elect to proceed to place the mining properties of the Company into commercial production, said working arrangement not to exceed \$1,000,000.00, for which it shall be entitled to be reimbursed by the Company by the issue of 6% First Mortgage Bonds of the Company to be secured by a Trust Deed in favour of a Trustee and shall constitute a first fixed and specific mortgage and charge on all fixed assets of the Company at the date thereof or thereafter acquired, and a first floating charge on all the assets of the Company not specifically mortgaged, owned at the date of the Trust Deed or thereafter acquired. The Trust Deed will provide that so long as any of the bonds secured thereunder remain outstanding there will be no reduction of the capital of the Company, and that unless and until a minimum of \$750,000.00 in the principal amount of the bonds has been redeemed no dividends may be declared or paid on any shares of the capital stock of the Company. In determining profits available for dividends there shall be deducted from the net profits of the Company in each and every year commencing in 1964, a sum not less than 10% straight line depreciation so long as any of the said bonds remain outstanding. The bonds will be dated the first day of the calendar month immediately succeeding service of the notice of election by Faraday to place the Company's properties into commercial production, and will mature in 7½ years. The bonds will bear interest at the rate of 6% per annum payable semi-annually and may

be in bearer or registrable form in such denominations as may be agreed upon. The bonds will be redeemable at par at the option of the Company before maturity with accrued interest to the date of redemption. The Company will establish a Sinking Fund by paying to the Trustee under the Trust Deed the sum of \$70,000.00 half-yearly together with an amount equal to accrued interest in bonds previously retired through the sinking fund, and first of which payments shall be made at the end of the second year of the term of the said bonds.

Payment by Faraday for the Bonds shall be made from time to time as funds may be required by the Company and shall be deemed to be required for such purpose when the current cash assets of the Company fall below the sum of \$5,000.00. In consideration of Faraday electing to place the properties of the Company into commercial production, the Company has agreed to allot and issue to Faraday for no further consideration 1 share of the capital stock of the Company for each \$1 in principal amount of First Mortgage bonds purchased. The terms of said Agreement shall be effective upon acceptance of a prospectus by the Ontario Securities Commission and upon the shareholders of the Company ratifying and approving the terms. Faraday has entered into this Agreement on its own behalf as to 65% and on behalf of Ross & Company Limited, Nassau, The Bahamas, as to 35%. Company incorporated June 8, 1935 (Ont.), under the name of Beaverhouse Lake Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1950. Authorized capital 5,000,000 at \$1 par. Issued 2,500,000. Escrowed, none. Prospectus dated October 15th, 1962, accepted for filing December 12th, 1962.

HEADWATER MINES LIMITED: Head Office, Suite 902, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, change in Board of Directors, completion of firm commitment under Agreement dated April 24th, 1962, and 3 months' extension of both option payment dates thereunder. Amending Statement, dated November 14th, 1962, to prospectus dated July 16th, 1962, accepted for filing, December 17th, 1962.

COPPER REEF MINES LIMITED: Head Office, 160 Bay Street, Toronto, Ontario. Amending Statement filed to show acquisition by Company of 4 contiguous mining claims. Amending Statement, dated December 6th, 1962, to prospectus dated November 23rd, 1962, accepted for filing, December 18th, 1962.

GOLDEN ASHLEY EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated September 11th, 1961, Alexander Watt & Company Limited agreed to purchase 25,000 shares at 30c. per share, payment for which has been acknowledged by the Company, and received options on a further 975,000 shares, being 4 blocks of 200,000 shares each at 30c., 35c., 40c. and 45c. per share respectively, payable within 6, 9, 12 and 15 months after payment of firm commitment respectively, and 175,000 at 50c., payable within 18 months after payment of firm commitment. By Agreement, dated May 24th, 1962, Alexander Watt & Company Limited assigned to Fleetwood Financial Corporation Limited all its right, title and interest in the said Agreement dated September 11th, 1961. Company incorporated, September, 1962 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 938,005. Escrowed, 810,000. Prospectus dated December 13th, 1962, accepted as annual re-filing, December 18th, 1962.

MONARCH GOLD MINES LIMITED: Head Office, Suite 1326, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of all option payment dates. Amending Statement, dated December 4th, 1962, to prospectus dated August 16th, 1962, accepted for filing, December 18th, 1962.

QUEENSWAY MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Particulars of offering of 200,000 shares to the public through Asta Corporation Limited, acting as sole agent of the Company under an Agreement dated November 15th, 1961, on a 20% commission basis. Asta Corporation Limited may appoint other security dealers to effect sales of the securities offered and may allow

such dealers a portion of the aforesaid commission. A concurrent offering of the 200,000 shares will be made in the United States under a Registration Statement effective August 31st, 1962, filed with the Securities and Exchange Commission. Company incorporated, March, 1961 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 800,005. Escrowed, 750,000. Prospectus dated November 9th, 1962, accepted as annual re-filing, December 18th, 1962.

STURDY MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show acquisition by Company of option on 12 contiguous unpatented mining claims. Amending Statement, dated November 20th, 1962, to prospectus dated July 11th, 1962, accepted for filing, December 18th, 1962.

Consents to Release from Escrow Since Last Issue of Bulletin

CONSOLIDATED RAMBLER MINES LIMITED: Release of all escrowed shares. Effective date of release, November 20th, 1962.

INMONT COPPER MINES LIMITED: Release of 371,250 shares pro rata to all persons entitled thereto. Effective date of release, November 23rd, 1962.

LENMAC MINES LIMITED: Release of 193,380 shares pro rata to all persons entitled thereto. Effective date of release, November 23rd, 1962.

PICK MINES LIMITED: Release of 139,340 shares pro rata to all persons entitled thereto. Effective date of release, November 23rd, 1962.

SILVER REGENT MINES LIMITED: Release of 240,910 shares pro rata to all persons entitled thereto. Effective date of release, November 23rd, 1962. It is understood that the consent of the Canadian Stock Exchange is also required for any release.

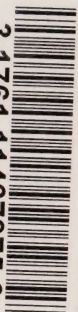
MARCHANT MINING COMPANY LIMITED: Release of all escrowed shares pro rata to all persons entitled thereto. Effective date of release, December 11th, 1962.

Prospecting Syndicate Agreement Accepted for Filing Since Last Issue of Bulletin

BEMAC PROSPECTING SYNDICATE: Head Office, 408 Oak Street W., North Bay, Ontario. Authorized capital, 35,000 n.p.v. units not to exceed \$35,000 in the aggregate. Manager, Benjamin Croskery, R.R. 2, Corbeil, Ontario. Agreement dated October 3rd, 1962, accepted for filing, November 29th, 1962.

ERRATUM

Page 10, November, 1962, issue of Bulletin. Re SAVINGS AND INVESTMENT CORPORATION MUTUAL FUND OF CANADA LTD. Reported 1,000,000 Special shares authorized should read "10,000,000 Special shares".



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